



SAVOY STEWART  
COMMERCIAL PROPERTY

24 Bridge Street  
Evesham  
WR11 4RR

A Mid Terraced  
Mixed Use  
Freehold Investment

- Located in the in the prime retail pitch in Evesham
- Ground Floor let to Specsavers Optical Superstores Limited



## INVESTMENT CONSIDERATIONS

- 🕒 Ground Floor Retail
- 🕒 Self Contained residential upper floors
- 🕒 Retail rent £30,000 pa.
- 🕒 Freehold
- 🕒 Commercial 2,310 sq. ft. NIA ( 214.60 sq.m.)
- 🕒 Residential Let on two ASTs total £14, 280 pa.
- 🕒 Total Rent £44,280pa
- 🕒 Offers sought in the region of £580,000 stc.
- 🕒 Net Initial yield 7.27%

## SITUATION

Evesham is a market town and parish in the Wychavon district of Worcestershire, in the West Midlands region of England. It is located roughly equidistant between Worcester, Cheltenham and Stratford-upon-Avon. It lies within the Vale of Evesham.

Evesham station is on the Cotswold Line from Oxford to Worcester, Great Malvern and Hereford. There are trains every 45–55 minutes to London Paddington that take approximately 1 hour 45 minutes and trains to Birmingham take around 90 minutes, including a change at Worcester.

## LOCATION

The property itself is located on Bridge Street a pedestrianised thoroughfare in the towns main retail pitch. Other occupiers in the vicinity include Boots Opticians, HSBC Bank, Greggs, Vodafone, O2 Boots Pharmacy and Sports Direct.



## DESCRIPTION

The property is arranged over 3 floors and comprises a traditionally built commercial ground floor shop and two self contained residential apartments on the first and second floors. Each comprising 2 bedrooms, kitchen/reception, & bathroom/WC.

## ACCOMMODATION

Floor	Description	Area m <sup>2</sup>	Area ft <sup>2</sup>
Ground floor	Retail	214.60	2,310
First floor	Residential	2 bedroom reception/kitchen & bathroom/WC	
Second floor	Residential	2 bedroom reception/kitchen & bathroom/WC	

## COVENANT

Specsavers Optical Superstores Limited are a national retailer with 888 branches.

For the year 2022 posted a turnover of £3.35 billion with a pre-tax profit of £445 million and shareholders funds of £ 277 million.



## GOAD PLAN



## TENURE

Freehold.

## FURTHER INFORMATION

Lease details, EPC details and other information can be found on our website.



## TENANCIES

The retail ground floor unit is leased to Specsavers Optical Superstores Limited for a term of 10 years from 7th October 2014. Current rent at £30,000 per annum. The lease was subject to 5 yearly upward only rent reviews.

Residential upper parts comprising self-contained flats arranged over first and second floors, let on an assured shorthold tenancies, at £7,140 pa each.

The total passing annual rent is £44,280 per annum.

## PROPOSAL

We have been instructed by the vendor to seek offers in the region of £580,000 subject to contract.

A purchase at this level reflects a net initial yield of 7.27%

## LEGAL COSTS

Each party to be responsible for their own legal costs incurred in this transaction.

## VIEWING & FURTHER INFORMATION

All interested parties are requested to make any appointments strictly through Savoy Stewart.



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## TERMS & CONDITIONS

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