

RETAIL FREEHOLD INVESTMENT OPPORTUNITY

Hatton Park Stores, 2 Hatton Park, Bromyard, HR7 4EY



Proposal: Seeking offers in excess of £475,000, reflecting a NIY of 6.45% assuming purchasers' costs of 4.39%.



- Prominent roadside location.
- Located in the market town of Bromyard, Herefordshire, 14 miles North East of Hereford and 14 miles West of Worcester
- New letting to Alliance Property Holdings Ltd (t/a Morrisons) providing a 10-year lease at £32,000 pa.
- VAT not elected.
- The building provides a well-configured retail unit with an area totalling C. 3,232 sq ft GIA.
- Site size 0.23 Acres

LOCATION

The property is located on the southern outskirts of Bromyard, a town within Herefordshire, approximately 14 miles to the northeast of Hereford and 15 miles west of Worcester.

SITUATION

Bromyard is a very small rural market town with a population of around 5,000 people. Hatton Park is a residential no-through road, perpendicular to the southern side of West Hill (A44) which runs in a west-to-east direction. The property is situated at the most northern aspect of Hatton Park, fronting the busy West Hill (A44). This stretch of the A44 is just east of the junction with Panniers Lane (B4214) which subsequently adjoins the A465 to Hereford. Bromyard town centre has a modern Co-Op Store and a small shopping centre.

There are two vehicle access points from West Hill (A44) at the north-western and north-eastern corners of the property's plot. The building itself is set back and there is space for approximately 10 vehicles to the front. There are no other retail or commercial units within the immediate locality except that there is a Dental surgery immediately to the East.

DESCRIPTION

The property comprises two modern single-storey adjoining buildings on the southern side of West Hill (A44). It backs onto a residential house directly south along Hatton Park. The buildings are of cavity brick construction under pitched tiled roofs. The larger building comprises a large sales area with a small area given over as storage for frozen/chilled goods, with an aluminium shop front.

The property benefits from mains gas, electric, water and drainage.

ACCOMMODATION

We have measured the property in accordance with the RICS code of measuring practice and have calculated the following gross internal area:

Description	Sq M	Sq Ft
Sales	234.17	2,521
Ancillary	66.11	712
Total	300.28	3,232

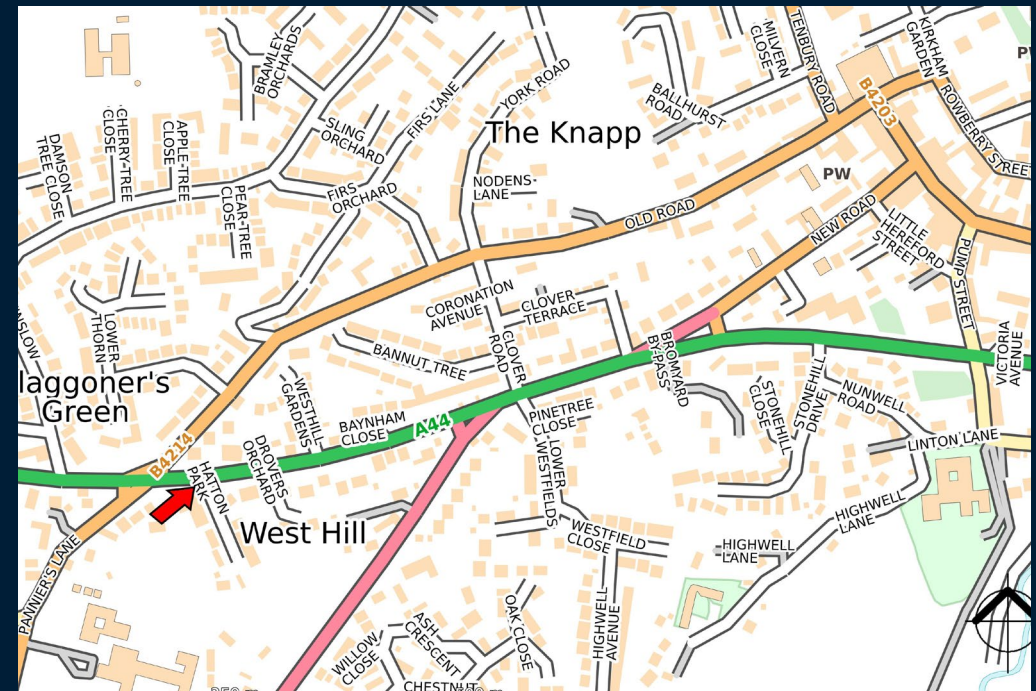
RATEABLE VALUE

This property has a rateable value of £43,700

Uniform Business Rate: 0.512p in the £

Estimated rates payable: £22,374 pa

These figures are provided as a guide only, interested parties are advised to confirm this with the local rates authority.



EPC

Available on request

PLANNING

Use class E

TENANCY

The premise is let to Alliance Property Holdings Ltd (t/a Morrisons) on a 10-year FRI lease commencing on 23 October 2023. The passing rent is £32,000 per annum with an CPI linked upwards only rent review in year 5, capped at 2%.

COVENANT

The tenant has a healthy covenant strength as Alliance Property Holdings Ltd is a wholly-owned subsidiary of WM Morrison Supermarkets Ltd.



Contact:



Kyle Nicholls
Kyle.Nicholls@g-s.co.uk
07810 602 853



Zak Los
zak.los@g-s.co.uk
07810 447 572

TENURE

The property is held on freehold under the title number HE30226.

PROPOSAL

Seeking offers in excess of £475,000, reflecting a NIY of 6.45% assuming purchasers' costs of 4.39%.

Strictly through the sole selling agents.

IMPORTANT NOTICE

1. These particulars are intended as guide only. Their accuracy is not warranted or guaranteed. Intending Purchasers/Tenants should not rely on these particulars but satisfy themselves by inspection of the property. Photographs only show parts of the property which may have changed since they were taken.
2. Graham + Sibbald have no authority to give any representation other than these particulars in relation to this property. Intending Purchasers/Tenants take the property as they find it.
3. Graham + Sibbald are not authorised to enter into contracts relating to this property. These particulars are not intended to nor shall they form part of any legally enforceable contract and any contract shall only be entered into by way of an exchange of correspondence between our client's Solicitors and Solicitors acting for the Purchaser/Tenants.
4. All plans based upon Ordnance Survey maps are reproduced with the sanction of Controller of HM Stationery.
5. A list of Partners can be obtained from any of our offices.
6. Date of Publication: January 2024