

117 & 119 Regent Street
Leamington Spa
CV32 4NU

ehB
Reeves

ehB Reeves
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Clarendon Place
Royal Leamington Spa
CV32 5QN

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FOR SALE

Town Centre Retail and Residential Investment

- Current Rental Income £103,620 Per Annum
- 2 Well Let Retail Units and 3 Apartments
- Excellent Vibrant Town Centre Location
- Refurbished 10 Years Ago
- Sought After Secondary Retailing Location
- Fully Let and Income Producing
- Close To Prime Retail and High Quality Hospitality Sectors

Interested in
this property?

Contact

Simon Hain

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Location

Regent Street is located in the heart of Leamington Spa, bisecting the prime retailing location known as the Parade. The site is identified on the attached street map. This popular secondary retailing zone is serviced by on-street and multiple car parks, excellent public transport, and is a short walk from many local amenities including the famous parks and gardens of Leamington Spa.

Description & Accommodation

117 and 119 Regent Street along with apartments known as 8, 9 and 10 Satchwell Walk are located in the centre of Leamington Spa in what is one of the most popular retailing pitches within the town centre, a short walk from the Parade, the Royal Priors shopping centre and a host of multiples, private traders, restaurants, wine bars, coffee shops, hairdressing salons and barbers etc.

Regent Street comprises a diverse cross section of businesses operating out of what are predominantly attractive period buildings. The properties are held under two Titles providing two good sized lock up shops, one retailing ladies fashion, the other high end shoes, boots and accessories, with three apartments above, accessed to the rear of Satchwell Walk and comprising one, two and three bedrooms. The two buildings were subject to a significant refurbishment programme approximately ten years ago and provide good quality and well maintained accommodation. The schedule of accommodation is as follows:-

117 Regent Street - Ground Floor Retail Area: 1,195 sq.ft. (111.06 sq.m)

119 Regent Street - Net Retail Area: 854 sq.ft. (79.37 sq.m)

8 Satchwell Walk - Three bedroom apartment

9 Satchwell Walk - One bedroom apartment

10 Satchwell Walk - Two bedroom apartment

Lease Details

117 Regent Street

Tenant: The Danish Wardrobe Company Limited

Lease for a term to expire on the 7th January 2029

Rent: £35,000 per annum

Rent review: 8th January 2024

Break Clause: No break clause

Repairing Liability: The lease is drawn on internal repairing and insuring terms to include the shop front

119 Regent Street

Tenant: Parkinsons Limited

Lease for a term to expire on the 31st August 2025

Rent: £28,000 per annum

Rent review: No outstanding rent review

Repairing Liability: The lease is drawn on internal repairing and insuring terms to include the shop front

8 Satchwell Walk

AST to expire 20th July 2024

Rent: £1,295 per calendar month

9 Satchwell Walk

AST to expire October 2024

Rent: £895 per calendar month

10 Satchwell Walk

AST to expire August 2024

Rent: £1,195 per calendar month

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VAT

We are advised that the properties are elected for VAT. VAT is payable in respect of the commercial rents, however, not the flat rents.

Services

All mains services are connected to the properties and are independent to each unit.

Tenure

Subject to two freehold Titles.

Price

Freehold price: £1,340,000.

Business Rates

The rateable values for the current year are:-

117 Regent Street: £25,500

119 Regent Street: £22,500

Council Tax Banding

8 Satchwell Walk: Band B

9 Satchwell Walk: Band A

10 Satchwell Walk: Band A

EPCs

8 Satchwell Walk: E-40

9 Satchwell Walk: C-70

10 Satchwell Walk: D-38

117 Regent Street: B-46

119 Regent Street: C-51

Legal Costs

Each party will be responsible for their own legal costs.

Viewing

Strictly by appointment with the sole selling agent.



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