



OFFICE/RETAIL INVESTMENT



The Gateway, 92-96 Westgate Street

Retail/Office Investment close to Gloucester Cathedral with potential for alternative uses, subject to planning consent being obtained.

Location

The property occupies a prominent position at the lower end of Westgate Street, close to Gloucestershire County Council's Headquarters building, Shire Hall. Westgate Street forms part of the pedestrianised area in Gloucester and the property lies within 500 metres of Gloucester Cross, which is traditionally regarded as the City Centre, and Gloucester Cathedral.

Description

The property is a three-storey building of brick construction under a pitched tiled roof. The accommodation comprises a self-contained retail unit and offices on the ground floor with further offices on the upper floors.

The offices have been refurbished throughout and the specification includes aluminium

framed double-glazed windows, comfort cooling, surface painted plastered walls, part suspended/part painted plastered ceilings with LED lights, a passenger lift, carpet floors and intruder alarm system. WC facilities are provided.

The accommodation in the retail unit extends to approximately 56.7 sq m (610 sq ft) and comprises the main sales area with storage and ancillary facilities.

Accommodation

(Approx net internal areas)

| | | |
|--------------|------------------|--------------------|
| Ground Floor | 174.84 m2 | (1,882 ft2) |
| First Floor | 144.87 m2 | (1,560 ft2) |
| Second Floor | 142.41 m2 | (1,532 ft2) |
| Total | 462.12 m2 | (4,974 ft2) |

Rates

The Rateable Values listed on the Valuation Office Agency website are:

| | |
|--|---------|
| Ground Floor Retail Unit: | £7,000 |
| Ground, 1 st & 2 nd Floor Offices: | £30,750 |

Prospective occupiers should make their own enquiries of the local authority to establish any transitional relief that may be available.

Planning

Retail and offices within Classes E and A5 of the Use Classes Order 1987.

Tenancy

The ground floor of No. 96 is let to G. H. E Phillips (Fabrics) Limited t/a Janes Pantry for a period of 10 years at a rent of £7,800 per annum. The lease is on an internal and insuring basis and include a tenant's break clause and rent review on the 5th anniversary of the term. A copy of the lease is available upon request.

Terms/Price

Offers in the region of **£650,000** are invited for the freehold interest in the property, subject to the occupational tenancy in place.

EPC

The property has an EPC Rating of C-62.

VAT

The property is not elected for VAT.

Legal Costs

Each party to bear their own legal costs incurred in the transaction.





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Request a viewing

For further information or to request a viewing, please get in touch

Key contacts



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Control of Asbestos Regulations 2012 (CAR 2012)

It is the responsibility of the owner or tenant of the property, and anyone else who has control over it and/or responsibility for maintaining it, to comply with the regulations. The detection of asbestos and asbestos-related compounds is beyond the scope of Alder King and accordingly, we recommend you obtain advice from a specialist source.

