CHARTERED SURVEYORS

38 London Road, Gloucester, GL1 3NU.

- Retail Investment
- Gloucester
- For Sale
- 170.82 m2 (1,835 ft2)



38 London Road, Gloucester

Commercial/Residential Investment comprising a retail unit and 3-bedroom flat. Potential to reconfigure the upper floors.

Location

Gloucester is the commercial and administrative hub of Gloucestershire, with a resident population of approximately 132,416 (2021 Census). The city lies 9 miles west of Cheltenham, 35 miles north of Bristol, 55 miles south of Birmingham, and 100 miles west of London. It has excellent motorway connectivity, with access via Junctions 11, 11A and 12 of the M5, and Junction 15 of the M4 at Swindon, linked by the A417/A419 trunk road.

The property is situated in a prominent position on the London Road in a mixed residential and commercial area, within walking distance from Gloucester Railway Station, and the town centre. Neighbouring occupiers include a Tesco Convenience Store and range of local retailers.

Description

The property is an end terrace building fronting the London Road and is of brick construction under a pitched tiled roof. The front section is three floors and there is a two-storey extension to the rear.

The accommodation includes a self-contained retail unit on the ground floor with fully glazed frontage and a 3-bedroom flat above. Access is provided to the upper floors from the rear.

Accommodation

(Approximate net internal area)

Ground floor	68.46 m2	(737 ft2)
First & Second Floors	102.36 m2	(1,098 ft2)
Total	**170.82 m2**	**(1,835 ft2)**

Rating

The Rateable Value appearing on the Valuation Office Agency website is £8,100. Prospective occupiers are advised to make their own enquiries to establish any transitional relief that may be applicable.

The flat falls within Band A for Council Tax purposes.

Planning

Retail and residential within Classes E and C3 of the Use Classes Order 1987.

The property is not Listed but falls within a Conservation Area.

Tenancies

The ground floor is let for a term of five years from 1st July 2022 to 1st July 2027, at a rent of £800 per calendar month (£9,600 per annum), for use as a hair and beauty salon.

The lease is on full repairing terms as to the interior, with the tenant responsible for internal repair and decoration, the shop front, windows, door and signage, together with a contribution towards the landlord's buildings insurance. It includes a tenant-only break option on 1st July 2025, and the lease is contracted out of the security of tenure provisions of the Landlord and Tenant Act 1954.

The flat is let on an Assured Shorthold Tenancy at a rent of £700 per month (£8,400 per annum).

The total current income is **£18,000 per annum.**

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Terms
The property is offered freehold subject to the occupational tenancies in place.

Price
£299,000.

Money Laundering
The purchaser will be required to provide information to satisfy AML requirements.

VAT
The property is not elected for VAT.

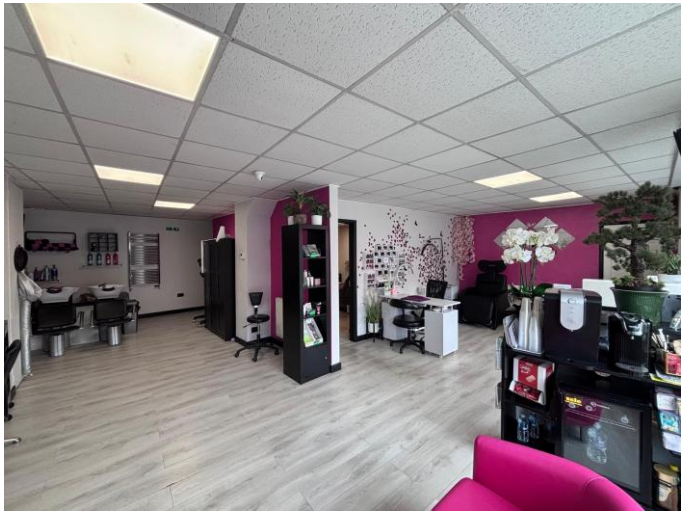
EPC
The shop has an EPC Rating of C-73, and the flat has a Rating of E-54.

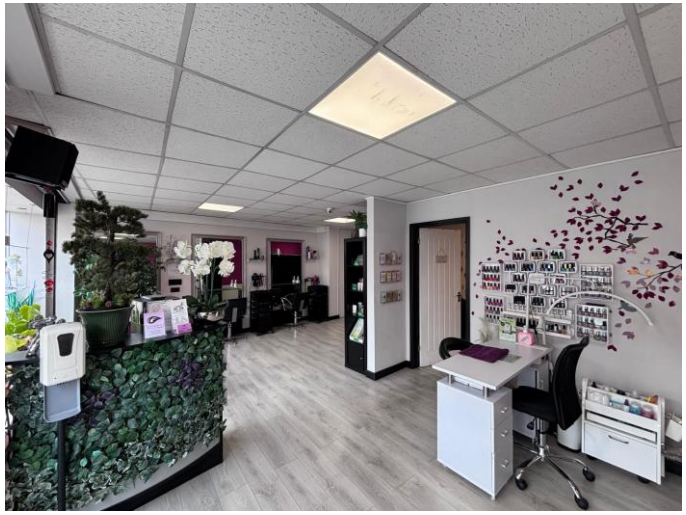
Legal Costs
Each party to bear their own legal costs incurred in the transaction.



38 London Road, Gloucester













Request a viewing

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

Key contacts

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