ASH
CHARTERED SURVEYORS

60-66 Fairview Road, Cheltenham, GL52 2EH

- Retail/Showroom
- Cheltenham
- For Sale
- 557.67 m2 (6,002 ft2)



60-66 Fairview Road, Cheltenham

Retail investment in a prominent position close to the town centre producing a rental income of £65,000 pa for a period of 10 years from 21 January 2025.

Location

The property is situated on the northern side of Fairview Road (A46), opposite its junction with Sherborne Place, approximately 200 metres east from its junction with Winchcombe Street, approximately ¼ of a mile north from town's main shopping areas of the High Street and Promenade.

Properties in the immediate vicinity comprise a mixture of residential and commercial units including Holy Trinity Church of England Primary School, which is located to the rear (north), whilst opposite the property are Bences Builders Merchants and Obsidian Kitchen and Bathroom Sales Showrooms.



Description

The property is of two storey part rendered masonry construction with a single storey side loading bay extension.

The property predominantly has a flat roofs with profiled steel over-cladding with the loading bay extension having lightweight steel trussing supporting the profiled steel-clad roof. The property has solid concrete flooring and single glazed timber framed windows on the upper floors and a single glazed timber framed display window on the ground floor.

The building is divided to provide open plan sales area together with a sales counter and store with office, together with a loading bay storage area within the single storey extension. Two staircases lead from the ground floor sales area and offices to the first floor which is divided by partitioning to provide six offices/stores/staff rest rooms, together with small hallway, kitchen and two toilets.

The ground floor sales and storage have vinyl plastic tiled floor covering with emulsion walls and ceiling together with suspended fluorescent lighting, wall mounted electricity and telephone points and heating provided by a Powermatic gas fired space heater and wall mounted electric storage heaters.

Accommodation

(Approximate net internal areas)

Ground floor showrooms/offices	288.74 m2	(3,108 ft2)
Loading bay/store	162.62 m2	(1,750 ft2)
First Floor	106.31 m2	(1,144 ft2)
TOTAL	**557.67 m2**	**(6,002 ft2)**

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Planning
The property has been used as a trade counter for the sale, storage and distribution of paints and other decoration products, and the lease permits other uses within Class E (Retail) or B8 (Storage and Distribution).

Rates
The Rateable Value listed on the Valuation Office Agency website is £68,000.

Tenancy
The property is let to J.P. McDougall & Co. Limited on a 10-year full repairing and insuring lease, subject to a Schedule of Condition, from 21 January 2025 to 20 January 2035 at a passing rent of £65,000 per annum. The lease incorporates a rent review and tenant break clause on the fifth anniversary.

Covenant
J.J.P. McDougall & Co. Limited is a long-established UK company incorporated on 18 March 1931 (Company Number 00254941), operating as a merchant of paints, wall coverings and allied products under the Dulux Decorator Centre brand.

The company is a wholly-owned subsidiary of Dulux Limited, which is itself ultimately owned by the Dutch multinational AkzoNobel N.V.

The company operates an extensive network of decorator centre branches across the UK with over 1,100 staff. It has a Creditsafe risk score of 96 (Very Low Risk) with an international rating of A, a recommended credit limit of £3.85 million and a contract limit of £58 million.

From their latest published accounts, the key financial highlights are as follows:

	31/12/2024	31/12/2023
Turnover	£232,146,000	£230,482,000
Pre-tax Profit	£11,289,000	£13,116,000
Net Worth	£35,777,000	£29,224,000

Terms
We are instructed to seek offers in the region of **£900,000** which reflects a net initial yield of 6.80% after purchasers' costs at 6.86% or gross yield of 7.22%.

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

VAT
The property is elected for VAT purposes; however, it is proposed the sale is treated as a Transfer of a Going Concern.

EPC
An EPC is being prepared.

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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Money Laundering Regulations 2017
We are required by HMRC to conduct anti-money laundering checks on all parties with an interest in the property and accordingly we will require forms of identification in due course.

Misrepresentation Act 1967
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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 ASH Chartered Surveyors and accordingly, we recommend you obtain advice from a specialist source.