

Richardson

11-13 North Street
Crowland
Peterborough
PE6 0EP

Commercial Property Specialists

Freehold Investment For Sale

Guide Price £515,000



- Two Shops and Three Self-contained Flats
- Rent Roll of £35,000 PA
- Subject To Leases
- Town Centre
- Investment For Sale
- Fully Occupied

Sheep Market House Sheep Market, Stamford, Lincs, PE9 2RB



www.richardsonestateagents.co.uk

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LOCATION

Crowland is situated approximately 10 miles north of Peterborough and 10 miles south of Spalding and lies at the intersection of the A1073 and the B1166 roads. The town dates back to the 7th Century and is home to Crowland Abbey and the unique Triangular Bridge. Crowland is a growing town benefiting from the recently completed bypass.

DESCRIPTION

The property is located in a prominent position in the centre of the town with on street parking along North Street. The property comprises two self-contained shops on the ground floor and three self-contained flats on the first floor as follows:

11 North Street – 43.24 sq m (465 sq ft) - Chemical Box Limited, New lease at £7,500 pa

13 North Street – 58.73 sq m (632 sq ft) - City & County Estate Agents. New lease at £12,500 pa.

Flat 1 – 52 Sq m (600 Sq ft) - One bedroom flat. Short hold tenancy at £4,800 pa.

Flat 2 – 41 Sq m (441 Sq ft) - One bedroom flat. Short hold tenancy at £5,100 pa.

Flat 3 – 41 Sq m (441 Sq ft) - One bedroom flat. Short hold tenancy at £5,100 pa.

Total rental yield= £35,000 per annum.

SERVICES

We understand that mains electricity, gas, water and drainage are connected. None of the heating systems or any other plant and equipment have been tested by Richardson and prospective lessees must rely on their own investigations as to their existence and condition.

LEASE DETAILS

Full details will be provided on application. In short, City and County have renewed their lease for a further ten years at a rent of £12,500 per annum with tenant break at the fifth anniversary. Chemical Box Limited have signed a new 5 year lease with a tenant break at the third anniversary at a rent of £7,500 per annum. The flats are occupied by way of assured shorthold tenancies. This property now produces a total of £35,000 per annum.

TERMS

The property is for sale freehold subject to the leases. Offers in the region of £515,000 are sought. The 2 shops have the Options to Tax in place. VAT will not be charged on the 3 flats. Each party to pay their own legal costs incurred.

VIEWING

Tenants are unaware.

For an appointment to view or further information please contact -

Andrew Leech t: 01780 758007 e: aleech@richardsonsurveyors.co.uk

Charlie burrows t: 07375 517711 e: cburrows@richardsonsurveyors.co.uk





IMPORTANT NOTICE - Richardson for themselves and the Vendors or Lessors of this property whose agents they are given notice that:

1. The particulars are intended to give a fair and substantially correct overall description for the use and the guidance of intending purchasers and do not constitute, nor constitute any part of an offer or contract. Prospective purchasers and lessees should seek their own professional advice.
2. All descriptions, dimensions, reference to condition and necessary permissions for the use and occupation and their details are given in good faith, and are believed to be correct, but any intending purchaser or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise to the correctness of each or them.
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4. No responsibility can be accepted for any expenses incurred by intending purchasers or lessees in inspecting properties which have been sold, let or withdrawn.

MEASUREMENTS AND OTHER INFORMATION - All measurements are approximate. Whilst we endeavour to make our sales details reliable, if there is any point which is of particular importance to you, please contact the agent, who will be pleased to check the information for you, especially if you will be travelling some distance to view the property. Electrical and other appliances mentioned within the sale particulars have not been tested by Richardson, therefore prospective purchasers must satisfy themselves as to their working order. The sale is subject to all rights of support, public and private rights of way, water, light, drainage and other easements, quasi-easements and way leaves, all other rights, whether mentioned in these particulars or not.

MONEY LAUNDERING REGULATIONS intending purchasers will be asked to produce identification and proof of financial status when an offer is received. We would ask for your co-operation in order that no delay in agreeing a sale