Gross Yield 9.5% In same ownership for over 26 years 6 week completion



### **SITUATION**

Located on one of the town's main retail thoroughfares close to the junction with Leg Street, adjacent to Barnardo's and amongst such other multiples as Coral, Sports Direct, Poundland, Hays Travel and many more.

Oswestry is an established market town located approx. 35 miles west of Stoke-on-Trent and approx. 15 miles north-west of Shrewsbury benefitting from good road links via the A5/M54.

### **PROPERTY**

A mid terrace building comprising a Ground Floor Shop and Basement with internal and separate side access to Studios, Offices and Ancillary Accommodation on the first and second floors. The property benefits from an 8 Person Passenger Lift.

VAT is applicable to this Lot

# **FREEHOLD**

Note 1: No. 23 Cross Street is also being offered for sale in this auction - see Lot 23.

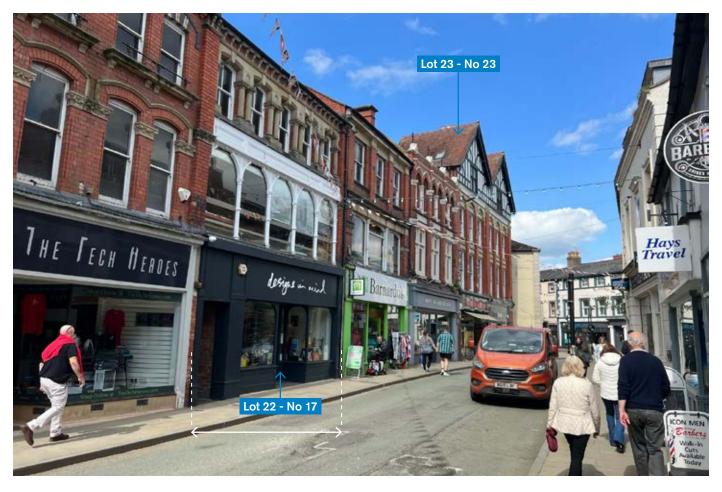


**£9,500** p.a. (see Note 2)

Andrew Dixon and Company Tel: 01952 521 000 Ref: Simon Beedles Email: simon@andrew-dixon.co.uk

#### **Vendor's Solicitors**

Lawrence Stephens Limited Tel: 020 7563 1552 Ref: David Freedman Email: dfreedman@lawstep.co.uk



## **TENANCIES & ACCOMMODATION**

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Shop and Basement	Ground Floor Shop Gross Frontage 24'0" Internal Width 20'6" Shop Depth 49'2" Built Depth 68'6" WC Basement Area Approx. 1,155 sq ft	Designs in Mind C.I.C (Art & Design Studio) (Visit: www. designsinmind. co.uk) (Designs in Mind also occupy the 1st & 2nd floors)	From1st May 2021 to 31st March 2027	£8,500 (See Note 2)	FRI by way of Service Charge (subject to a Schedule of Condition). Rent Review April 2024. Tenant's Break March 2024. Note 2: The Tenant refurbished the entire ground floor and installed a new shop front in 2022. In return the Tenant is paying half rent until 1st August 2023 and the Vendor will top up this rent shortfall on completion.
1st & 2nd Floors	First Floor Studio Area Approx. 1,174 sq ft Office (not measured), 2 WCs Second Floor Studio, 2 Offices, Storeroom Area Approx. 1,211 sq ft WC	The Project Group (Oswestry) Ltd t/a Designs in Mind (Visit: www. designsinmind. co.uk) (Designs in Mind also occupy the Ground and Basement)	20 years from 19th September 2005	£1,000	FRI by way of Service Charge. Rent Reviews 2015 & 2020 (not actioned). Note 3: The lift shaft within the ground and basement is also demised to the Tenant.
				Total: £9,500	