

66 High Street Tewkesbury, Gloucestershire GL20 5BJ

lot 67

Freehold Bar/Nightclub and Residential Investment with Development Opportunity

- Bar/Nightclub offered with Vacant Possession
- Five Residential Flats let on ASTs (two offered with Vacant Possession)

- High Street Location in Historic Town
- Asset Management/Development Opportunities

Rent
£15,396
per annum
exclusive
(with 6,710 sq ft
commercial unit
and two
residential flats
offered with
vacant possession)



On the Instructions of
a Major Fund Manager

Location

Miles: 10 miles north of Cheltenham
13.6 miles north of Gloucester
Roads: A46, A438, M5 (Junction 9)
Rail: Ashchurch for Tewkesbury Rail
Air: Birmingham International Airport

Situation

The property is a Grade II Listed building situated in Tewkesbury town centre on the western side of the High Street, close to its junction with Mythe Road (A38) and just north of the main retailing pitch. Nearby occupiers include Boots Chemist, Costa Coffee and Subway.

Description

The property comprises a bar/nightclub over ground, basement and first floors with five residential flats on the second floor, accessed from High Street. The property benefits from a garden area to the rear that leads down to the River Avon.

Planning

Listed building consent was granted in 2011 for alterations to provide two flats on the first floor and three flats on the second floor. For further details please refer to Tewkesbury Borough Council Planning (www.tewkesbury.gov.uk Ref: 10/00686/LBC). See Note 3 below.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Viewings

There will be a **block viewing** for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Georgina Roberts. Tel: +44 (0)20 7034 4863.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
66 High Street	Ground First Basement	Bar/Nightclub Bar/Nightclub -	464.50 sq m	(5,000 sq ft)	VACANT POSSESSION (1)		-	-
Flat 1	Second	Residential	-	-	INDIVIDUAL	AST from 02/12/2014	£4,536	(2)
Flat 2	Second	Residential	-	-	VACANT POSSESSION (3)		-	-
Flat 3	Second	Residential	-	-	VACANT POSSESSION		-	-
Flat 4	Second	Residential	-	-	INDIVIDUAL	AST from 23/04/2015	£5,160	(2)
Flat 5	Second	Residential	-	-	INDIVIDUAL	AST from 27/03/2015	£5,700	(2)
Total Commercial Floor Area			623.40 sq m	(6,710 sq ft)			£15,396 with 6,710 sq ft and 2 residential flats offered with vacant possession	

(1) Please note that due to the Grade II Listing, no empty rates are currently payable by the Landlord.

(2) The tenants for flats 1, 4 and 5 are currently holding over. Their Assured Shorthold Tenancies are terminable at any time upon giving one month's notice.

(3) Flat 2 was stripped of its fixtures and fittings in July 2013 with a view to converting Flat 2 and Flat 3 into a single unit as per the listed planning consent detailed above. Flat 2 is therefore in a shell condition.

For further details please contact:

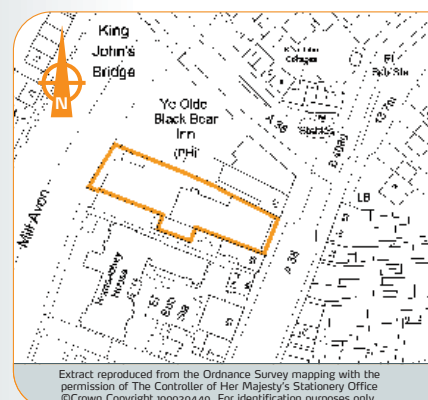
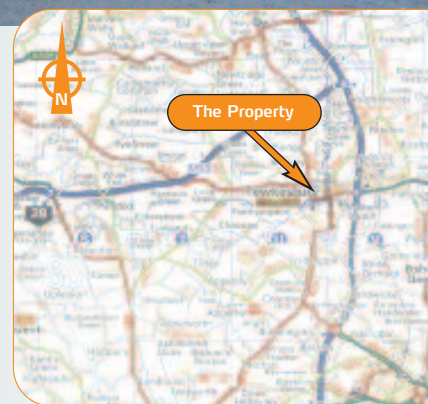
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Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details

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