

# Lot 17, 24/32 Kendrick Street, and 1-7 Kendrick House, Kendrick Lane, Stroud, Gloucestershire GL5 1AA

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



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## Property Information

### Freehold Retail and Residential Parade Investment

- Comprises 5 shops and 7 x 1 bed flats let on AST's
- Fully let investment
- All flats and common parts refurbished within the last 12 months
- Asset management opportunities including imminent lease renewals/regears
- Prosperous and attractive Gloucestershire market town
- Nearby occupiers including Boots the Chemist, Greggs, Costa, Superdrug, Holland & Barrett, Sports Direct and adjacent to Mountain Warehouse
- In the same ownership for approximately 25 years

**Lot**  
17

**Auction**  
31/Mar/2022

**Rent**  
£121,840 per Annum Exclusive

**Status**  
Available

**Sector**  
High Street Retail/Residential

**Auction Venue**  
Live Streamed Auction

### Location

**Miles** 9 miles south of Gloucester, 32 miles north-east of Bristol

**Roads** A417, A419, M5 (Junction13)

**Rail** Stroud Railway Station

**Air** Bristol Airport

### Situation

Stroud is a busy market town located at the confluence of five deep valleys along the River Frome. The property stretches along the centrally located Kendrick Street, close to its junctions with High Street and Threadneedle Street, adjacent to Mountain Warehouse with other nearby occupiers including Boots the Chemist, Greggs, Costa, Superdrug, Holland & Barrett and Sports Direct.

### Tenure

Freehold.

### Description

The property comprises a period terrace of five shops arranged on the ground, part basement and part first floors with 7x1 bed flats arranged on the part first, second & part third floors, separately accessed from Kendrick Lane at the rear.

### VAT

VAT is applicable to this lot.

### Completion Period

6 Week Completion

### EPC

See legal pack.

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## Tenancy & Accommodation

Address	Floor	Use	Floor Areas (Approx sq m)	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x
24 Kendrick Street	Ground Basement	Retail/Ancillary Ancillary	52.80 sq m -	(568 sq ft) (-)	RASMACHAZ REFUGEE AID (t/a Rasmachaz)	3 years from 24/05/2019	£11,000
24a Kendrick Street	First/Second	Residential	-	(-)	INDIVIDUAL	999 years from 01/04/2000	Peppercorn
26 Kendrick Street	Ground Basement First	Retail/Ancillary Ancillary	56.00 sq m - 47.01 sq m	(603 sq ft) (-) (506 sq ft)	S.VINCENT (t/a Trading Post Recordings)	Approx. 10 years from 20/11/2009 expiring on 24/12/2019 (Holding over) (1)	£17,000
28 Kendrick Street	Ground Basement First	Retail/Ancillary Ancillary	99.50 sq m - 54.16 sq m	(1,071 sq ft) (-) (583 sq ft)	C.RATCLIFFE (t/a Mosaic)	5 years from 01/05/2016 (Holding over) (2)	£17,500
30 Kendrick Street	Ground Basement	Retail/Ancillary Ancillary	60.10 sq m -	(647 sq ft) (-)	H.Y.T.TRAN (t/a Nail Bar)	10 years from 01/11/2021 with a rent review on 01/11/2026	£14,000
32 Kendrick Street	Ground Basement First	Retail/Ancillary Ancillary	58.00 sq m - 47.19 sq m	(624 sq ft) (-) (508 sq ft)	THE SMART PHONES TRADE ZONE LTD with a personal guarantee (t/a Fone Hub)	Approx. 5 years from 29/03/2021 expiring on 24/06/2026 (3)	£12,000 rising to £13,000 in June 2022 & £14,000 in June 2023
1/7 Kendrick House	First/Third	Residential - 7 x 1 bed flats	409.00 sq m	(4,403 sq ft)	SEVEN INDIVIDUALS	Seven AST"s each for terms of 1 year from various dates from March 2021 at rents ranging between £525 pcm - £625 pcm	£50,340
<b>Total</b>			<b>883.76 sq m</b>	<b>(9,513 sq ft)</b>			<b>£121,840</b>

(1) New lease agreed for a term of 5 years from 25/03/2022 with a tenant option to determine in year 2 at a rent of £16,500.

(2) New lease agreed for a term of 5 years from 25/03/2022 with a tenant option to determine in year 3 at a rent of £17,500.

(3) Tenant option to determine on 24/06/2024

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## Contacts

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