

PROMINENT RETAIL INVESTMENT **FOR SALE**

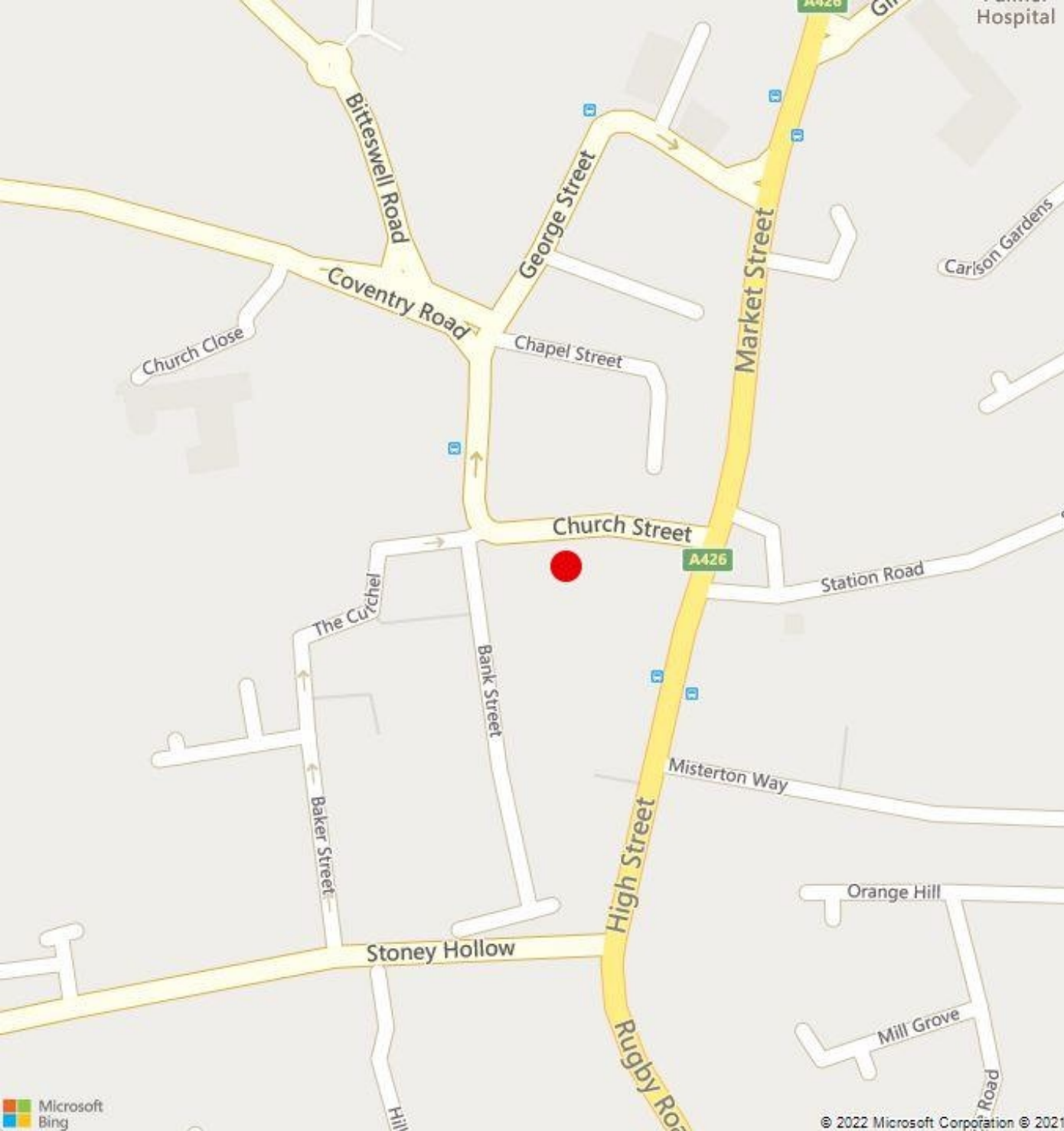
11 - 17 Church Street, Lutterworth, Leicestershire, LE17 4AE



£995,000 for the Freehold

- ▶ Fully let retail investment
- ▶ Rental income - £67,500 per annum
- ▶ Prominent town centre location
- ▶ 6.45% gross yield (assuming 5.25% Purchasers costs)





LOCATION

Lutterworth is market town in South Leicestershire, located just off the M1 (J20) and is situated 15 miles south of Leicester City Centre. The town has a population of approximately 9,353 (2011 UK Census).

The property is located midway along Church Street, which forms the main retail centre. The town centre is well occupied and nearby retailers include Specsavers, Costa Coffee and Co-op Funeralcare.

DESCRIPTION

The Property comprises a parade of 4 modern two storey retail units, each of cavity brick construction under a pitched slate roof. The Property has the benefit of an attractive front canopy and each unit has a large glazed frontage.

Each unit provides clear span retail space at ground floor level, some of which have been subject to tenant authorised alterations to suit operational requirements. The units benefit from first floor accommodation either used as ancillary storage or further trading space.

To the rear of the Property is a car park providing access to a service driveway.



ACCOMMODATION

The property offers the following accommodation:

	Sq Ft	Sq M
Unit 1	1,536	142.69
Unit 2	1,727	160.44
Unit 3	1,212	112.59
Unit 4	1,126	104.61
Total	0	0

All areas are quoted in accordance with the RICS Code of Measuring Practice.

CURRENT RATING ASSESSMENT

Charging Authority: Harborough District Council
 Rateable Value : Unit 1 - £15,750 Unit 2 - £16,750
 Unit 3 - £14,000 Unit 4 - £13,500

We advise all applicants to make their own enquiries of the rating liability which may be subject to transitional arrangements.

EPC

Units 1 & 2 - D
 Units 3 & 4 - C

TENANCIES

Unit 1

The property is occupied by KNP Group Limited by way of a 15 year lease due to expire on 29th September 2025 at a rent of £19,000 per annum. The lease is contracted within the Landlord & Tenant Act 1954.

Unit 2

This property is occupied by Kutchenhaus Lutterworth Limited by way of a 5 year lease from 28 October 2022, at a rent of £17,500 per annum.

Unit 3

The property is occupied by Loros, who are holding over on a lease which expired on 19th February 2019 at a rent of £15,000 per annum. The lease is contracted within the Landlord & Tenant Act 1954.

Unit 4

The property is occupied by Provale Limited by way of a 6 year lease due to expire on 26th May 2027 at a rent of £16,000 per annum. The lease is contracted within the Landlord & Tenant Act 1954.

PLANNING

It is understood that the premises benefit from consent for uses within Use Class E (Commercial, Business and Services) of the Town & Country Planning (Use Classes) (Amendment) (England) Regulations 2020.

PRICE

£995,000 subject to the existing tenancies, which reflects an expected return of approximately 6.45% (assuming Purchaser's costs of 5.25%).

VAT

The premises are not elected for VAT purposes.



VIEWING

Please get in touch to arrange a viewing.



Will Shattock

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Reg Pollock

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Conditions under which these details are issued

These particulars are issued on the distinct understanding that all negotiations are conducted through APB. The property is offered subject to contract and it still being available at the time of enquiry. No responsibility or liability can be accepted for any loss or expenses incurred in viewing, nor any injury. Any persons viewing should exercise due diligence during the course of inspection. APB are unable to warrant that the property is free from hazards or complies with any current Health & Safety legislation. APB for themselves and for the vendor/lessors/licensors of this property, whose agents they are, give notice that: (i) the particulars are sent out as a general outline only for guidance of intending purchasers/lessees/licencees and do not constitute, nor constitute part of any offer or contract; (ii) all descriptions, dimensions are approximate and given for guidance purposes only and all necessary permissions for use and occupation, including Town Planning, and information on Rating Assessments and other details are given in good faith and are believed to be correct, but any intending purchasers/lessees/licencees should not rely on them as statements or representation of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) No person in the employment of APB has any authority to make or give any representation or warranty in relation to this property; (iv) all information on the availability of mains services is based upon information provided by the vendor/lessor/licensor and all statements regarding service installations, including apparatus and fixtures and fittings, do not warrant the condition or serviceability of the items referred to as no tests have been carried out; (v) All prices and rentals quoted are exclusive of VAT (if applicable); (vi) APB will not be liable in negligence or otherwise for any loss arising from the use of these particulars.