



**Viewing: strictly by appointment through the Agent**

**WELL LET CENTRAL RETAIL INVESTMENT PROPERTY**

**27 HIGH STREET  
BRIDGWATER  
SOMERSET  
TA6 3BG**

**CURRENTLY PRODUCING £23,000 PER ANNUM**

**FOR SALE**

**£310,000 (vat is not applicable)**



## LOCATION

The property is situated in good secondary location within High Street, Bridgwater just off prime pitch and opposite the Angel Place Shopping Centre.

Other adjoining traders include Barclays' Bank, The Tote Bookmakers, Holland & Barrett and Haarts Estate Agents. There is on-street parking available within High Street.

## DESCRIPTION

An attractive property dating from the 1800's comprising two shop units on the ground floor with basement and rear access from Church Passage into four flats at first and second floor levels which have been sold on 999 year leases.

The ground floor of the property is let on a single lease to Countrywide Estate Agents who in turn sub-let part of the shop to Wessex Newspapers.

## ACCOMMODATION

Ground floor sales area	1,098sqft	ITZA 778sqft
Basement office	225sqft	
Basement Storage	737sqft	

## LEASE

The ground floor and basement of the property are let for a term of ten years with effect from the 25<sup>th</sup> March 2007 to Countrywide Estate Agents at a rent of £23,000 per annum payable quarterly in advance. The lease is effectively drawn up on internal repairing and insuring terms.

The four residential flats are each held on 999year leases with effect from the 1<sup>st</sup> January 2004. Under these leases the flats contribute  $\frac{2}{3}$  to the maintenance of the building by way of obligations under their leases.

## BACKGROUND

We calculate the existing rent of the property equates to £28.30 ITZA. The recent letting of no.13 High Street to Subway equated to £35 zone A. Rents within the Angel Place Shopping Centre are in the region of £45 zone A.

We therefore consider that there is potential for rental growth in respect of this property.

**PRICE**

**£310,000** representing an attractive initial yield of 7.4%

VAT not applicable

**LEGAL COSTS**

Each party to bear their own legal costs in the transaction.

Further information and viewings via the sole agent

**CLUFF COMMERCIAL  
6/8 ANGEL CRESCENT  
BRIDGWATER  
SOMERSET  
TA6 3EW**

**TEL:01278 439439**

ref: CAC / INV 1458 10.4.08