

Freehold Retail Investment

22a – 23 The Cross

Worcester – WR1 3PZ

The logo consists of a dark grey square with the letters 'BWP' in a light blue, sans-serif font centered within it.

BWP

Freehold Retail Investment For Sale

22a – 23 The Cross, Worcester WR1 3PZ

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Summary:

- An opportunity to acquire the freehold interest of this fully let investment.
- Excellent location in Worcester's main shopping district.
- Ground floor let to Merkur Slots UK Ltd, term expiring September 2036.
- First Floor let to Wooper Ltd, term expiring March 2027.
- Total income £67,000 per annum.
- The property is elected for VAT.

Guide Price £990,000 to show a net initial yield of 6.47%. Subject to Contract.

22a – 23 The Cross, Worcester WR1 3PZ – Asking Price £990,000 excl

Location:

The property is situated on the West side of The Cross, close to the junction with Angel Street in Worcester City's main shopping district.

The property is in a very busy location with strong footfall and benefits from strong transport links, with Foregate Street Train Station 5 minutes walk to the north. There are also many bus stops situated nearby.

The Cross is home to many national operators such as TK Maxx, Marks & Spencer, Starbucks and L'Occitane.

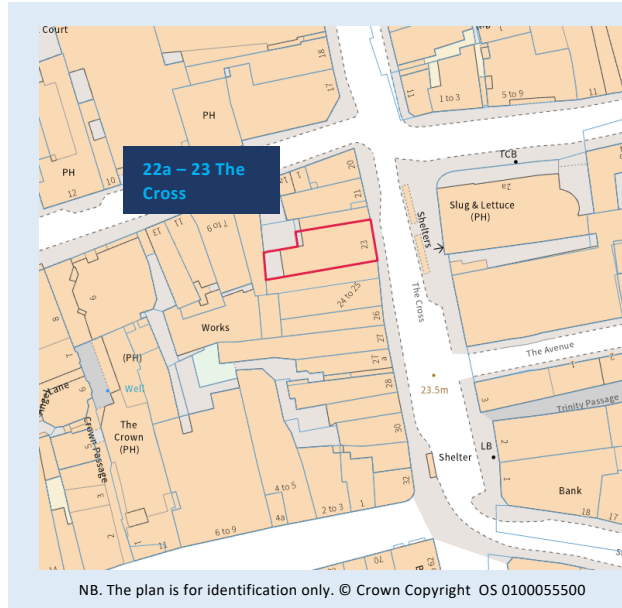
Tenancies:

The Ground Floor is let to Merkur Slots UK Ltd for 15 years expiring September 2036, on FRI terms at £60,000 pa. The lease has tenant only break options on the 5th and 10th anniversaries of the term.

The First Floor is let to Wooper Ltd for a term of 5 years expiring March 27. Current rent £7,000 pa, rising to £7,500 pa March 2024 and £8,000 pa March 2026. The lease has a tenant only break option on the 3rd anniversary of the term.

Description:

The property consist of a ground floor retail unit with an NIA of c.2, 240 sq ft (208 sqm). The first floor is a self-contained office suite, with separate access from street level. The office extends to c. 970 sq ft (90 sqm).



Leases:

Copies of the leases are available on request.

VAT:

The property is elected for VAT.

Energy Performance Certificate:

The property has an EPC Rating of D. Certificate available upon request.

Business Rates:

Ground Floor has a rateable value of £27,000.
First floor has a rateable value of £9,400.

Proposal:

We are instructed to offer the property for sale at a guide price of £990,000 to show a net initial yield of of 6.47%. Subject to Contract.

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