

FOR SALE



**14A BRIDGE STREET, WORKSOP,
NOTTINGHAMSHIRE, S80 1JQ**

- Freehold Mix Use Investment
- One Retail Unit & 4 Apartments
- 100% Let Generating £48,960 pax
- High Quality
- Recently Refurbished

FOR SALE – FREEHOLD MIXED-USE INVESTMENT

INVESTMENT SUMMARY

High quality, recently refurbished mixed-use investment comprising a ground floor retail unit and four apartments generating a reversionary income of £48,960 per annum exclusive.

- High yielding investment opportunity
- Worksop town centre location next to a new Greggs store
- Parking
- Ground floor shop let until 1st November 2031 with over 7 years remaining with no breaks
- Upwards only open market rent reviews in 2024, 2027 and 2030.
- Two x 1 bed apartments let at £600 pcm per apartment
- Two x 2 bed apartments let at £650 pcm per apartment
- Low risk income via five income streams
- Worksop is benefitting of a £17.9m investment as part of the Levelling Up fund



Contact

Ben Flint
Mob: 07494 735001 / 01302 639838
Email: ben@flintrealestate.co.uk

Alexandra De Freitas
Mob: 07538 844869 / 01302 639838
Email: alexandra@flintrealestate.co.uk

Guide Price

We are inviting offers in excess of £515,000 which reflects a net initial yield of 9.07% after purchaser's costs of 4.76%



Location

The property fronts Bridge Street which forms the principal retailing area in Worksop, running from the Priory Shopping Centre in the north to the Market Square in the south. The property occupies a prime pitch on the street with nearby occupiers including Superdrug, Halifax, Greggs and Iceland.

Worksop itself is a historic market town with a rich heritage and a thriving community. It is centrally positioned within North Nottinghamshire, making it easily accessible from surrounding cities and towns. The town is strategically located within close proximity to several major urban centers, including Doncaster, Sheffield, Rotherham, Lincoln, and Nottingham. This central location makes Worksop a convenient shopping destination for residents from a wide catchment area, further enhancing the appeal of commercial properties within the town. Worksop is benefitting of a £17.9m investment as part of the Levelling Up fund.

A key advantage of Worksop, and by extension the property on Bridge Street, is its excellent transport connectivity. The town is well-served by major road networks, making it easily accessible from across the region. The A1(T) road, a major trunk road, and the A57 intersection are both within approximately 15 minutes' drive from the property, facilitating swift connections to other parts of the country. Additionally, the M1, M18, and M62 motorways are all within easy reach, offering efficient routes to major cities and transport hubs. This extensive road network not only enhances the accessibility of Worksop for shoppers but also makes it an attractive location for businesses seeking a well-connected base.

This highly desirable location offers an ideal and affordable living option, thanks to its excellent access to bus and train stations. With a new university and hospital nearby, these flats are perfect for students, sharers, families, nurses, and doctors alike.



SATNAV: S80 1JQ

<https://what3words.com/handed.rats.wants>



Description

A characterful four storey property comprising a ground floor retail unit and four separately accessed refurbished apartments on the 1st, 2nd and 3rd floors.

The ground floor of the building comprises a retail unit currently let to a local barber shop and has undergone a scheme of refurbishment and is well presented throughout. This retail unit benefits from a prominent high street position, providing high levels of footfall. The unit is next door to a new Greggs large format store. The upper floor offers four well-appointed residential apartments which were converted to a high standard in 2023. The configuration includes two one-bedroom apartments and two two-bedroom apartments. The apartments have been finished to a high standard, offering modern amenities and comfortable living spaces, as well as space for two car parking spaces at the rear where there is a secure gated yard area. Each unit is fully occupied.

Accommodation

- Ground Floor: 1,173 Sq Ft
- First Floor Flat 1: 517 Sq Ft
- First Floor Flat 2: 463 Sq Ft
- Second Floor Flat 3: 538 Sq Ft
- Third Floor Flat 4: 603 Sq Ft

Total Area: 3,294 Sq Ft

Total GIA is 363 Sq M (3,907 Sq Ft)

Please note the apartments are measured on a GIA basis whereas the retail unit is NIA. Floor plans are available upon request.

Tenancies

Retail Unit – Ground Floor

Let on a 10 year lease from 2nd November 2021 to a local, established barber at £18,000 per annum exclusive on a Internal Repairing and Insuring terms. Upwards only open market rent reviews in 2024, 2027 and 2030. There are over 7 years remaining.

Flat 1 & 2

1 bedroom apartments let at £600 pcm each on 12 month AST agreements

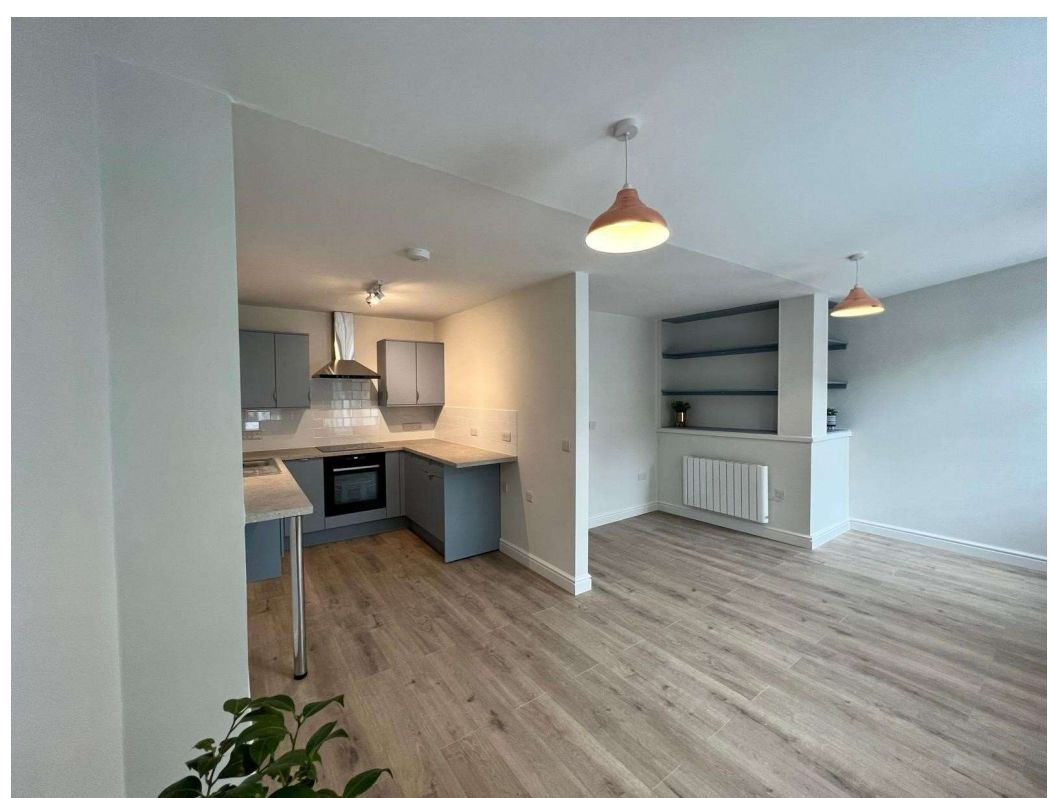
Flat 3 & 4

2 bedroom apartments let at £650 pcm each on 12 month AST agreements

Two parking spaces are let at £40 pcm each.

Total rent roll: £48,960 per annum exclusive.

Lease copies are available upon request.



14A BRIDGE STREET, WORKSOP, S80 1JQ

EPC

C (62)

Tenure

Freehold

Council Tax

The apartments sit within band A.

Anti Money Laundering

Purchasers will be required to comply with Anti Money Laundering Regulations.

Guide Price

We are inviting offers in excess of £515,000 which reflects a net initial yield of 9.07% after purchaser's costs of 4.76%

Viewings

By appointment with the agents below:

Ben Flint

E: ben@flintrealestate.co.uk

T: 01302 639838 / 07494735001

Alexandra De Freitas

E: alexandra@flintrealestate.co.uk

T: 01302 639838 / 07538 844869



Important notice: All statements contained within this brochure have been provided in good faith and are understood to be correct. Anything contained within this brochure is not an offer of contract nor part of one. Accuracy in respect of all statements cannot be guaranteed as we rely on information provided and they do not form part of any contract or warranty and accordingly: 1) Dimensions, distances and floor areas are approximate and given for guidance purposes only. Potential purchasers or tenants should satisfy themselves as to the validity of the guide figures given. 2) Information on tenure of vacancies is provided in good faith and prospective purchasers should have this information verified by their solicitors prior to purchase. 3) Flint Real Estate do not warrant that there are no connection charges inherent in the availability of services to the property. Prospective purchasers or tenants should obtain written confirmation prior to entering into any contract for purchase or lease. Brochure and photos prepared August 2024.