

68A BRIDGE STREET
WORKSOP
S80 1JA

MIXED USE INVESTMENT OPPORTUNITY

- High Yielding Investment
- Retail Unit & 5 Flats
- Potential for Rental Growth



INVESTMENT SUMMARY

Mixed use premises comprising a ground floor retail unit let on a long lease with 5 individual one bed flats on the upper floors, fully let generating £37,404 per annum.

- Lots of potential for rental growth
- Average monthly rent per flat of £415 with considerable scope for rental growth to £600 pcm per flat

Potential total rent of £47,000 per annum exclusive

- Ground floor let to a local barber on FRI basis at £11,004 pax for a term of 7-years & a rent review at year 3.
- Spacious, good quality and well-maintained investment opportunity
- Access to off street parking to the rear
- Asking price is £365,000 reflecting an initial yield of 10.25% and a reversionary yield of 12.89%



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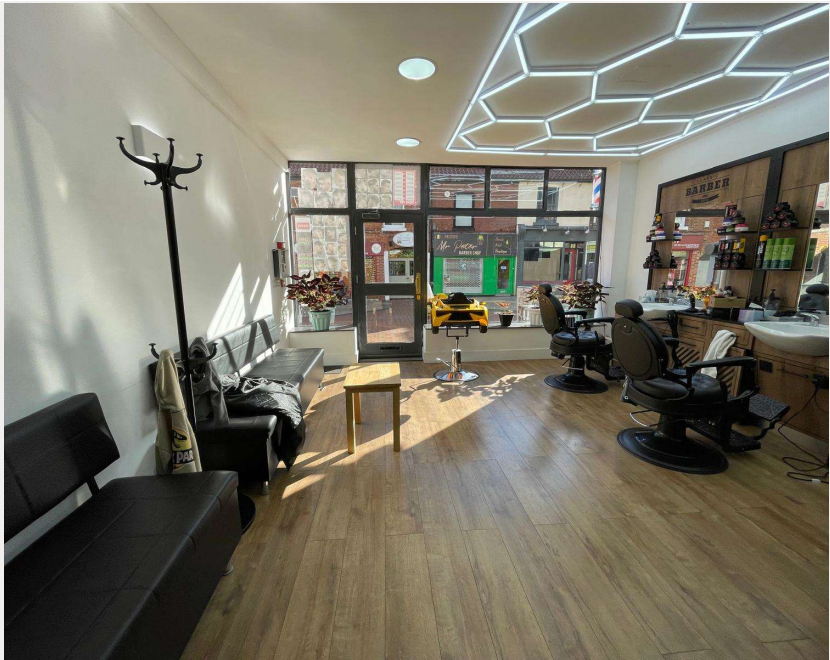
DESCRIPTION

A traditional three storey property comprising a well-presented ground floor retail unit and five separately accessed refurbished flats on the 1st, 2nd and 3rd floors. To the rear of the property there is off street parking.

Each flat provides an open plan fitted kitchen area, double bedroom with a shower and WC. Plans available upon request.

The upper floors were converted 2018.

This provides an excellent opportunity for an investor to benefit from a high yielding return with potential for further rental growth.



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 centres, 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.

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.

ACCOMMODATION

Floor	Sq M (GIA)	Sq Ft (GIA)
GF Retail Unit	118.36	1,274
FF Flat 1	38	409
FF Flat 2	43	463
FF Flat 3	29	312
SF Flat 4	43	463
SF Flat 5	33	355
TOTAL	304.36	3,276



SAT NAV: S80 1JA



PINES.SNOW.FALL

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TENANCIES & RENT

Total Passing Rent: £37,404 per annum on a fully occupied basis and inclusive of water charges.

Ground Floor Retail Unit:

- Let to a local barber on FRI basis at £11,004 pax from November 2024.
- 7-year lease with a rent review at year 3.

Residential Flats:

- Average Rent per Flat: £4,980 per annum (£415 pcm)
- Let on 12-month Assured Shorthold Tenancy (AST) Agreements (copies available upon request)

Rents include water charges (circa £25 per month per)

We consider the flats to be rented significantly below the market rate of £600 pcm. Assuming the rents were increased the site could generate circa £47,000 per annum.

GUIDE PRICE

Asking price is **£365,000**
(**Three Hundred And Sixty-Five Thousand Pounds**) reflecting a gross yield of 10.25% with a potential reversionary yield of 12.88% assuming a rent increase to £47,000 pax



EPC

All flats have a rating of a C.

Retail Unit: C

Please request copies from the agents.

SERVICES

Mains electric and water are connected. Please note the flats are separately metered and the water is on a single meter.

TENURE

Freehold subject to five AST agreements and one commercial Lease

AML

Purchasers will have to supply information to comply with Anti Money Laundering Regulations.



VIEWINGS

By appointment with the Sole Agents below:

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