

SHOP + 3 FLATS

INVESTMENT



FREEHOLD INVESTMENT FOR SALE

65, CHEAP STREET, SHERBORNE, DT9 3BA

**** GROUND FLOOR SHOP LET TO JG FOODS LTD T/A GRAPE TREE + 3 VACANT FLATS ABOVE ****

(AVAILABLE AS A WHOLE OR IN PARTS)

LOCATION

Sherborne is an historic, affluent town in Dorset with a resident population of nearly 10,000*. This is bolstered by several private schools and tourists visiting the towns' various attractions which include an Abbey and two castles. Easy access to the main A30 links the town to Yeovil (6 miles to west) and Shaftesbury (16 miles to east).

Visitor numbers are boosted by numerous events throughout the year which includes various markets to include The Sherborne Artisan Market which is held on the first Sunday of each month with stalls throughout the town and weekly markets held on Thursdays and Saturdays at the bottom of Cheap Street.

Renowned for its' range of quality independent retailers, the premises immediately adjoin Sense and Reeve The Baker, whilst opposite WH Smith, Caffe Nero, Trespass, Rohan and Fat Face. Other well-known occupiers include Waitrose, Crew, Costa, Susie Watson Designs and Biggie Best.

CONTACT

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IMPORTANT INFORMATION

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DESCRIPTION

This period property fronts prime Cheap Street and is arranged as a ground floor lock up shop with storage and staff/kitchen to the rear. Rear access is available off Hound Street.

The upper floors comprise two 2 bed flats and two 1 bed flats. One 1 bed flat has been sold off on a long lease leaving the other 3 refurbished flats available with vacant possession.

ACCOMMODATION

Ground floor

The approximate net internal floor areas and dimensions are:

Gross Frontage:	6.63 m	(21 ft 9)
Internal Width:	5.32 m	(17 ft 5)
Shop Depth:	20.04 m	(65 ft 9)
Built Depth:	25.65 m	(84 ft 2)
Sales Area:	89.37 sq m	(962 sq ft)
Storage & Staff/Kitchen Area:	28.15 sq m	(303 sq ft)

First Floor

Flat 1 - 2 bed flat - SOLD on long lease in Sept 2023 at £118,000.

Second Floor

Flat 2—1 bed - Double bed, kitchen/ lounge, & bathroom .

Flat 3 - 2 bed, lounge/ kitchen & bathroom comprising 59.08 sq m (636 sq ft)

Third Floor

Flat 4 - Double bed, kitchen/ lounge, bathroom & store room totalling 33.44 sqm (360 sq ft).

TENURE

The entire building is available freehold subject to one 2 bed flat sold on a 125 year lease.

Ground floor Shop Lease

Let to JG Food Ltd, trading as Grape Tree, by way of a 10 year effectively full repairing and insuring lease, by way of service charge, from 19 December 2022 incorporating a review and tenant only break at the expiration of year 5 at £28,000 per annum exclusive.

TERMS

The entire building is available freehold, subject to Flat 1 already sold off, with 3 vacant self contained refurbished flats above where offers in the region of £750,000 are invited for the whole building. Consideration would be given to selling elements separately.

COVENANT

JG Foods Ltd (Registered No. 08178714) has a Credit Safe Risk Score of 73 described as "Very Low Risk". Latest accounts for the year ending 31 December 2021 show a turnover of £34,162,537, pre-tax profit of £1,407,421 and shareholder's funds at £4,709,759. According to the Grape Tree website, the chain retail a range of health foods and wellbeing products and trades from 139 stores across the UK.
www.grapetree.co.uk/stores/locator/store/

RATES & COUNCIL TAX

According to the Valuation office website, the current Rateable Value of the ground floor is £24,500 (1 April 2023)

Interested parties are advised to satisfy themselves that the above statement and assessment are correct and that this covers their intended business by referring to: <https://www.gov.uk/find-business-rates>

The flats are all Council Tax Band A.

<https://www.tax.service.gov.uk/check-council-tax-band/search?postcode=J4XKqAj4K4vLRoStq3sjw>

LEGAL COSTS

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

VAT

All figures within these terms are exclusive of VAT where applicable.

EPCS

Shop — C (74)
Flat 2 — E (50)
Flat 3 — E (49)
Flat 3 — E (53)

<https://find-energy-certificate.service.gov.uk/find-a-certificate/search-by-postcode?postcode=DT9+3BA>

VIEWING & FURTHER INFORMATION

Strictly via sole selling agents:

Mathilda Stowey

mathilda.stowey@carterjonas.co.uk
0117 403 9982 / 0117 922 1222 or

Stuart Williams

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0117 922 1222

SUBJECT TO CONTRACT July 2024

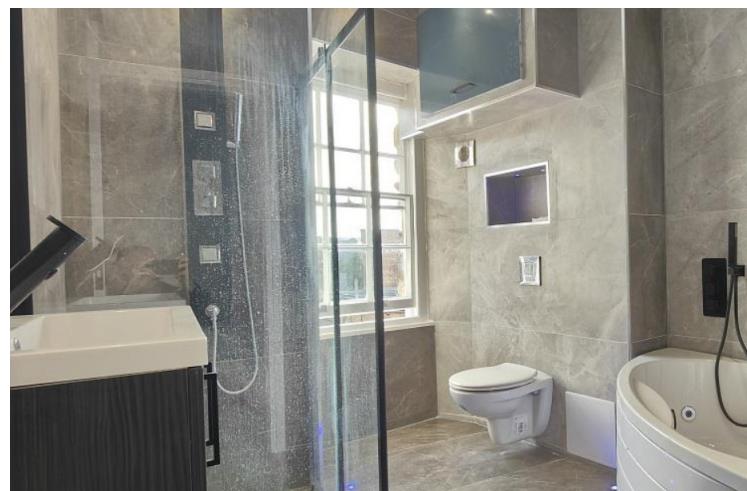


The Sherborne Artisan Market
Sunday 9th October 2022

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FLAT 3 - Second Floor

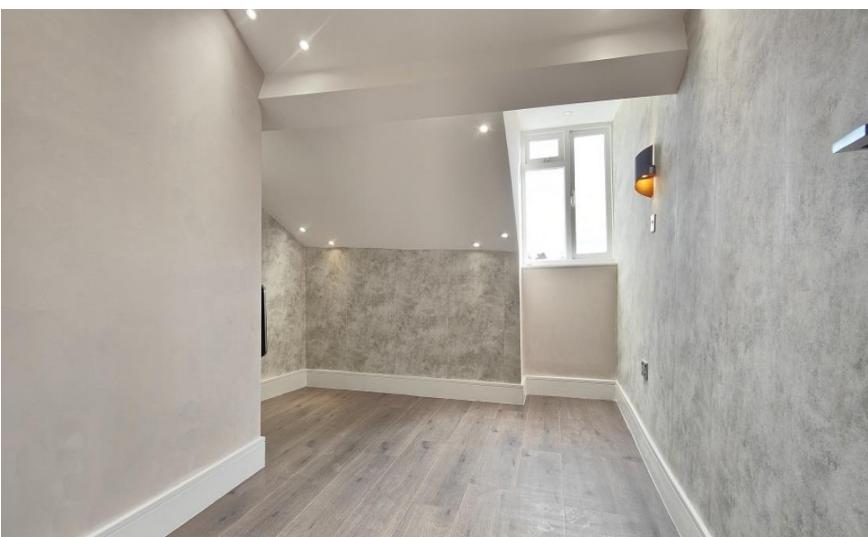
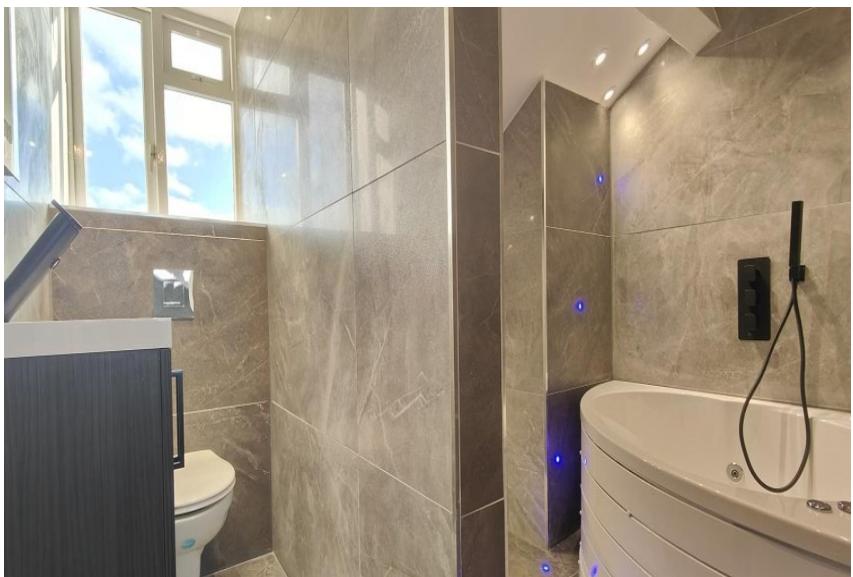


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SHERBORNE - 65, CHEAP STREET

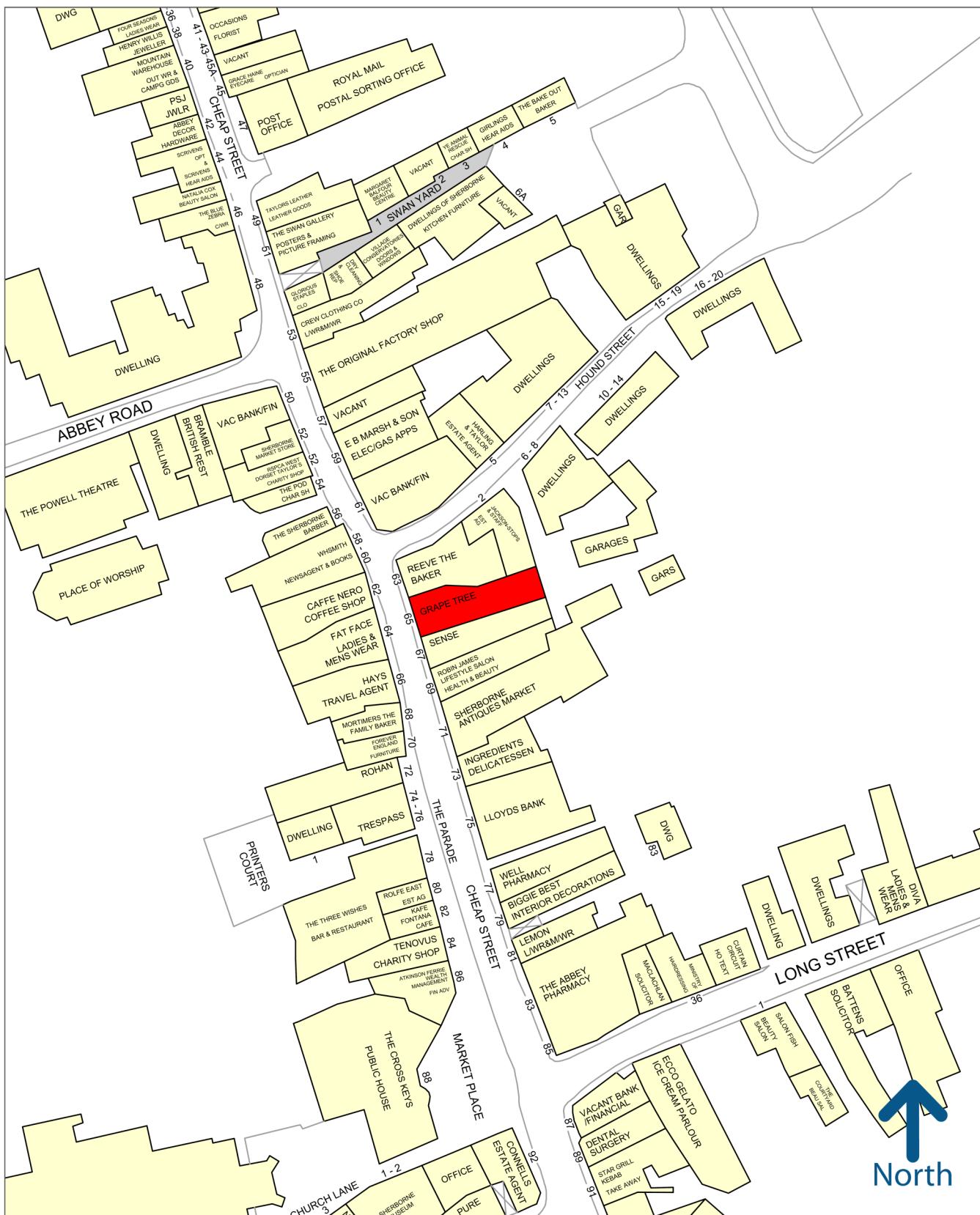
FLAT 4 - Third Floor



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Experian Goad Plan Created: 01/06/2023

Created By: Carter Jonas LLP

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