

FOR SALE

Carter Jonas



**66 - 68 SHEEP STREET
BICESTER
OXFORDSHIRE
OX26 6LG**

**Fully Let Mixed Use investment
within the Town Centre**

- Rental income of £91,080 pa
- Initial Yield of 7%
- Reversion Opportunity
- No VAT

LOCATION

The subject properties are located within the market town of Bicester which is between Oxford, Banbury and Milton Keynes. The town itself is surrounded by a wealth of commercial schemes such as the Catalyst, Axis J9 and Link 9. The demise is surrounded by a strong residential hub in addition to an abundance of amenities which are in the town centre.

Bicester's main access points are via the A34 or the M40 which both adjoin at the Wendlebury interchange which links to the A41 directly into Bicester. The A34 leads direct to Oxford and further afield to the M4, and the M40 north bound leads to Banbury and Birmingham and also south to London. Direct routes to Buckingham and Milton Keynes are accessed via Bicester from the A4421 which adjoins to the A421.

Bicester offers two train stations, being Bicester North and Bicester Village. Both stations collectively provide direct routes to Birmingham, London, Oxford and further afield.

The town offers bus routes further to Buckingham and Milton Keynes via the X5, and to Oxford via the S5 bus route. Locally, bus routes from the Pioneer Square bus stop station provide access to neighbouring residential hubs and commercial services on the periphery of Bicester.

DESCRIPTION

The property comprises two detached retail units which have been linked together and extended at the rear to provide additional storage facilities and covered loading with the benefit of three self contained flats at first floor.

The ground floor accommodation has the benefit of a prominent retail frontage at the entrance to the pedestrianised area of Sheep Street which is opposite the pedestrian entrances from Sheep Street to B&M Stores and Sainsbury's.

The rear sales area includes a staff room with kitchenette, storage and further rear storage with covered ramped loading area and loading access to the rear of the site. Also to the rear there is a pedestrian access to first floor storage, within a steel framed warehouse.

Self contained flats at first and second floors and a back yard with vehicle access and parking.

Flats accessed via a front door on Sheep Street as well as communal access from the rear.

The residential accommodation comprises converted upper parts within the main buildings, accessed via a communal flat roof over the rear retail area.

ACCOMMODATION

The accommodation has the following approximate Net Internal floor areas.

	Sq.m	Sq.ft
Retail GF	446.42	4805
Retail Storage 1F	150.06	1,615
Total	596.48	6,421
Flat 1	58.11	625.5
Flat 2	80.83	870
Flat 3	73.67	793

TENANCIES

COMMERCIAL LEASE:

Tenant:	T/A Bicester Toys & Thorntons
Date of Lease:	20 th October 2023
Lease Term:	5 years from the 1 st November 2023.
Expiry:	31 st October 2028
Break Option:	None.
Passing Rent:	£52,500 pa
Repairs:	To keep the premises in good substantial repair
LTA:	Contracted out of L&T Act 1954

RESIDENTIAL LEASES:

Residential units are let on assured shorthold tenancy agreements.

Flat 1 - Passing Rent: £13,200 pa

Flat 2 - Passing Rent: £13,680 pa

Flat 3 - Passing Rent: £11,700 pa

Further information available on request.

EPC

Retail Unit - TBA

Residential Units EPC Ratings –

Flat 1 – C - 78

Flat 2 – E - 48

Flat 3 - E – 54

COSTS

Each party to bear their own costs associated with the transaction.

BUSINESS RATES

From the Valuation Office Agency, the subject property is assessed as follows;

Demise: Retail 66/68 Sheep Street
Rateable Value: £68,000
Description: Shop and Premises

Interested parties should clarify these figures by contacting the rating department at Cherwell District Council.

PRICE

Offers are invited in the region of £1,300,000 for the freehold interest subject to the tenancy agreements detailed.

YIELD

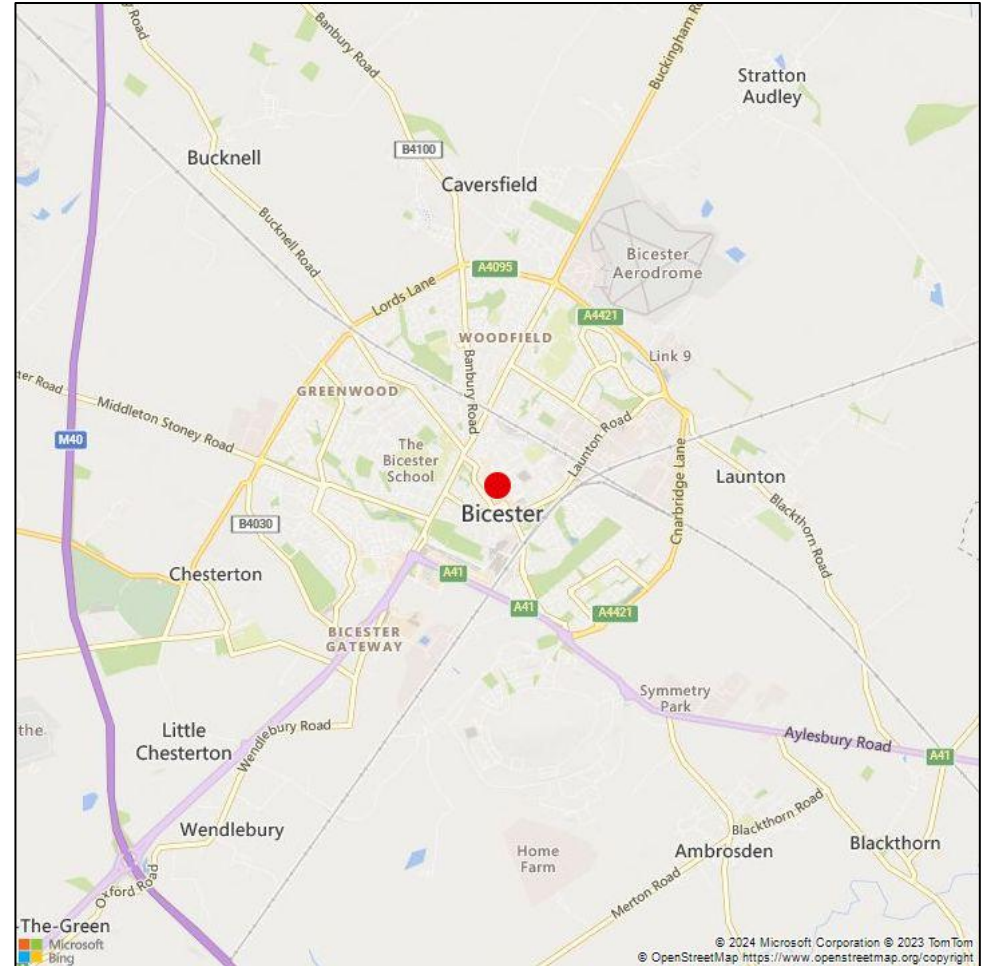
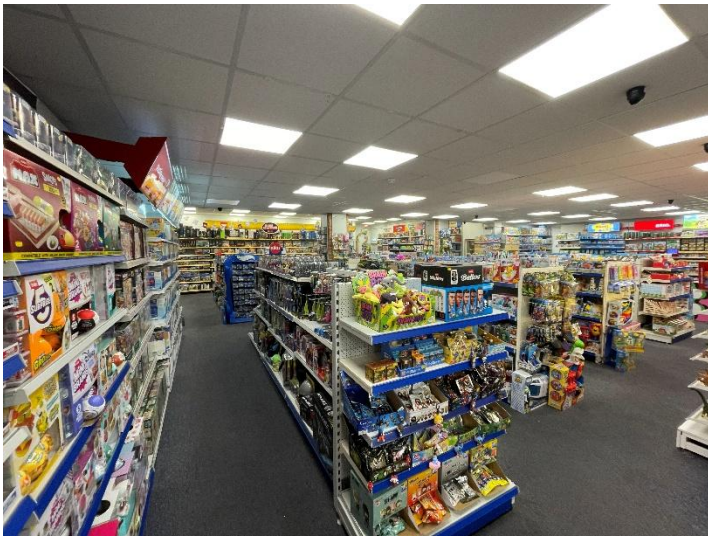
Initial Yield, based on current tenancies amounts to a 7% return.

VAT

VAT is not applicable to the sale price.



Jan 26



Viewing by appointment, contact

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IMPORTANT INFORMATION

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