

RETAIL FOR SALE

33a and 33b Westgate

Peterborough, PE1 1PZ



Key Highlights

- Fully let and income producing - £80,000 per annum
- Town centre location opposite a proposed new residential development
- Available as a whole or separately
- High footfall of traffic
- Offers invited at £865,000 to show 9.24% before costs
- Bus station & Train station located a short walk

Stuart House
St John's Street
Peterborough, PE1 5DD

01733 344414

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DESCRIPTION

The property comprises a former bank premises which have been converted into two ground floor shops. The building is of traditional construction with a stone façade. The building has total site coverage. The property has been extensively refurbished and is in excellent condition.

The ground floor consists of two shops, one retailing hairdressing products and the second being a chicken takeaway.

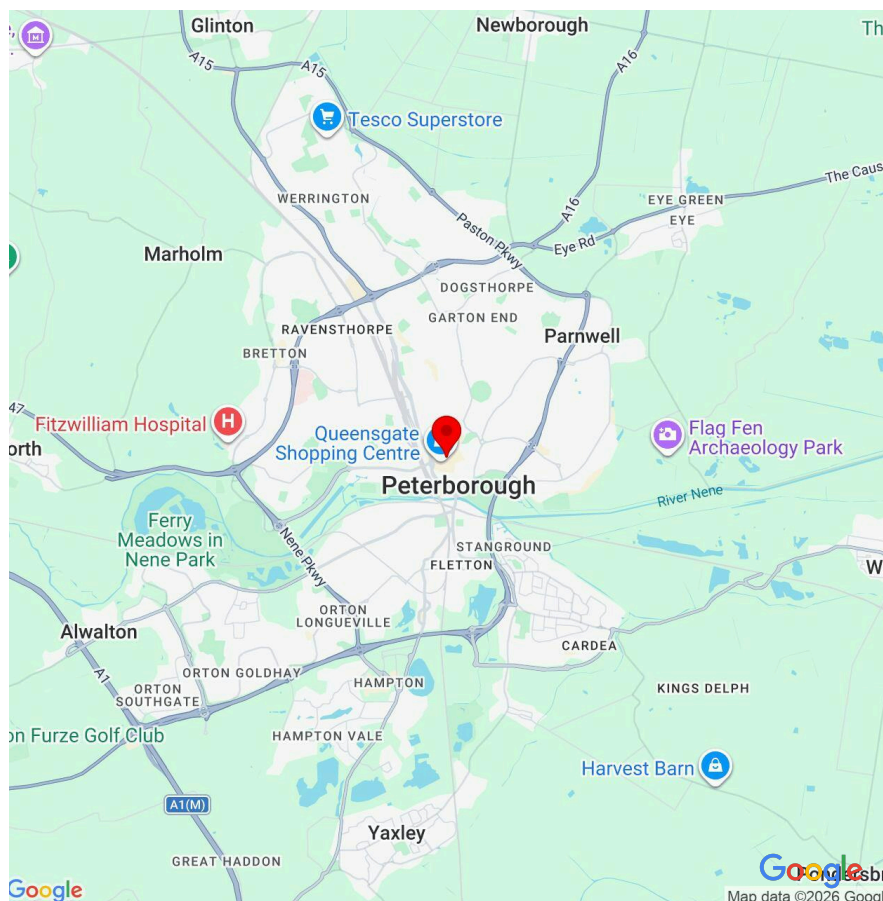
LOCATION

The cathedral city of Peterborough is a major commercial centre with a population in excess of 200,000. It has excellent transport links being approximately 80 miles north of London, adjacent to the A1(M) and having a complete dual carriageway ring-road system. There are fast and frequent rail connections to many parts of the country, with the fastest train journey to Kings Cross being 44 minutes.

33 Westgate is prominently located at the junction of Park Road on one of the main city centre routes leading to the train station and bus station. It is close to the entrance of Queensgate Shopping Centre and nearby occupiers includes Lloyds Bank, Subway and Savers.

SPECIFICATIONS

- The current income derived from the two shops is a gross figure of £80,000 per annum.
- The current rent payable in respect of 33a Westgate is £42,500 per annum and in respect of 33b Westgate, will be £35,000 per annum as from July 2026. The vendor will top up the difference between the current rents and the ERV of £80,000 per annum.

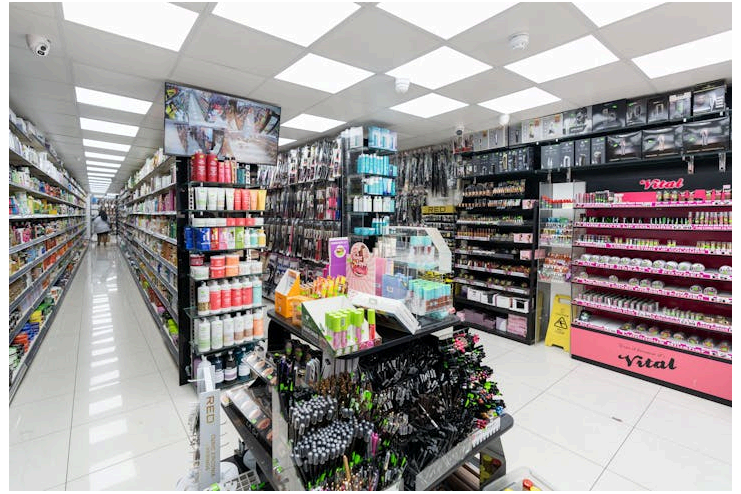


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VIEWINGS

Strictly by appointment with the joint agents Savills (07807 999211) and FHP (Noel Roper - 07711 211 511).

TERMS

Offers are invited in excess of £865,000 to show a gross initial yield of 9.24%. The property is elected for VAT and therefore will be sold as a TOGC.

LEASES

The commercial element is let on a full repairing and insuring lease of the demised parts. There is no service charge payable. As and when any repairs are required,...

BUSINESS RATES

To be assessed.

LEGAL COSTS

Each side to be responsible for their own legal costs.

PLANS

Detailed plans showing the ground floor shops are available upon request.

EPC

33A & 33B EPC ratings of B. The apartments range from C to D - all expiring in March 2033. Copies can be supplied upon request.

ANTI-MONEY LAUNDERING

In order to comply with Anti-Money Laundering Legislation, any purchaser will be required to provide identification documents.

PLANNING

The property is situated within the Westgate City Centre Conservation Area. We understand that the property is not Listed.

CONTACTS

For further information please contact:

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