

FOR SALE

MIXED RETAIL/RESIDENTIAL INVESTMENT OPPORTUNITY

107-109 High Street, Collingham, Newark, Nottinghamshire, NG23 7NG



Investment Considerations

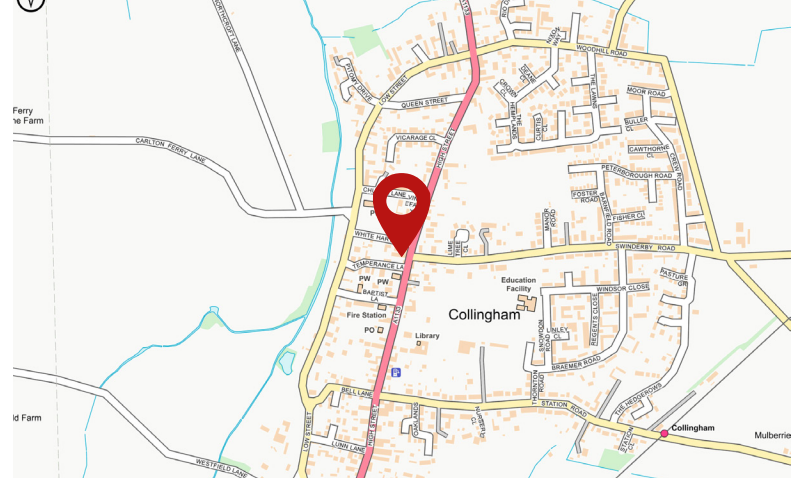
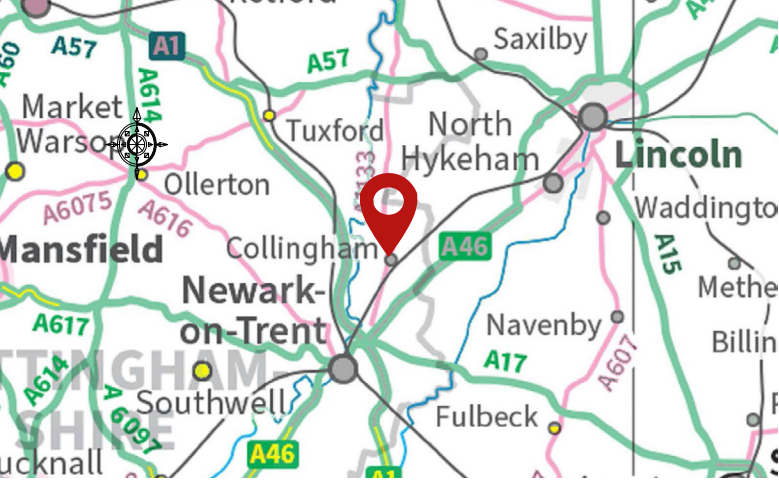
- Popular village location
- Prominent High Street position within the centre of the village
- Let to two tenants producing an income of £25,680 per annum
- Potential to increase the income by development of the rear vacant outbuildings (STPP)
- Retail unit offers attractive salon premises over two floors
- Extensive 5 bedroomed residential accommodation independent from the retail premises
- Freehold
- Offers are invited at £375,000, subject to contract and exclusive of VAT. A purchase at this level would reflect a net initial yield of approximately 6.6% and a low capital value of £115 per sq ft, after allowing for standard purchasers' costs

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LOCATION

Collingham is a picturesque village and civil parish in Nottinghamshire with a population of approximately 3,000 people. Nearby centres include Newark-on-Trent, approximately 6 miles to the south-west, Lincoln, approximately 14 miles to the north-east and Nottingham, approximately 27 miles to the south.

Collingham is well connected, benefiting from good access to both the A46 and A1, which in turn, provides routes to Nottingham, Lincoln and Peterborough.

The village has its own railway station, providing services to London, changing at Newark Northgate, which offers regular direct

services to London King's Cross with an average journey time of approximately 1hr 24 minutes.

SITUATION

The property occupies a prominent position on the west side of High Street (A1133), close to its junction with Swinderby Road.

The immediate vicinity is predominantly categorised by a mix of commercial and residential occupiers including, Gascoignes News, Village Fish Bar, The Co-op and Collingham Medical Centre and Pharmacy.

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DESCRIPTION

The property comprises an attractive period building arranged over two storeys. The building is of traditional masonry brick construction with rendered front elevation beneath pan tiled covered roofs. Windows and doors are timber framed.

The property provides self-contained commercial and residential accommodation. In addition, there are a number of outbuildings to the rear which are currently vacant and offer great potential for development.

The retail element of the property is known as 107 High Street with the accommodation arranged over two levels. The ground floor comprises a large open plan salon incorporating a reception area with stores, offices, kitchen, and toilet facility off. To the first floor there are a series of treatment rooms with the accommodation fitted out to a good specification providing

attractive centrally heated modern hairdressing and beauty treatment space.

To the rear of the salon is a self-contained five bedroomed house, known as 109 High Street, arranged over ground and first floors, plus additional attic storage space. The residential property benefits from an external yard and car parking area, plus it's own independent access. The accommodation comprises a kitchen and sitting room on the ground floor, with five bedroom accommodation and family bathroom to the first floor. The accommodation benefits from gas fired central heating.

At the rear of the property are a series of outbuildings comprising a former garage, two store rooms and an open store, all of which are currently vacant. The character buildings offer scope for further development, subject to any necessary planning consents.

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ACCOMMODATION

Measured in accordance with the RICS Code of Measuring Practice (6th edition) on both a net and gross internal basis and for guidance purposes only.

FLOOR AREA	SQ FT	SQ M
Commercial	1,224	113.69
Residential	1,399	130.00
Outbuildings	615	57.10
TOTAL	3,238	300.79

BUSINESS RATES

107 - Rateable Value (2023) - £10,000

Rates Payable (2025/2026) £4,990, excluding any transitional or other relief.

COUNCIL TAX

109 - Band C

EPC

- 107 - C 74
- 109 - E 52

OCCUPATIONAL LEASES

- 107 is currently let to Eclipse Hair and Beauty, at a passing rent of £14,400 per annum, expiring April 2026. The tenant has informed the landlord that they are not going to renew the lease in April 2026.
- 109 is let to a private individual on a 6 month rolling tenancy at a passing rent of £11,280 per annum.

TENURE

The property is available on a freehold basis, subject to the occupational tenancies.

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Commercial



Residential



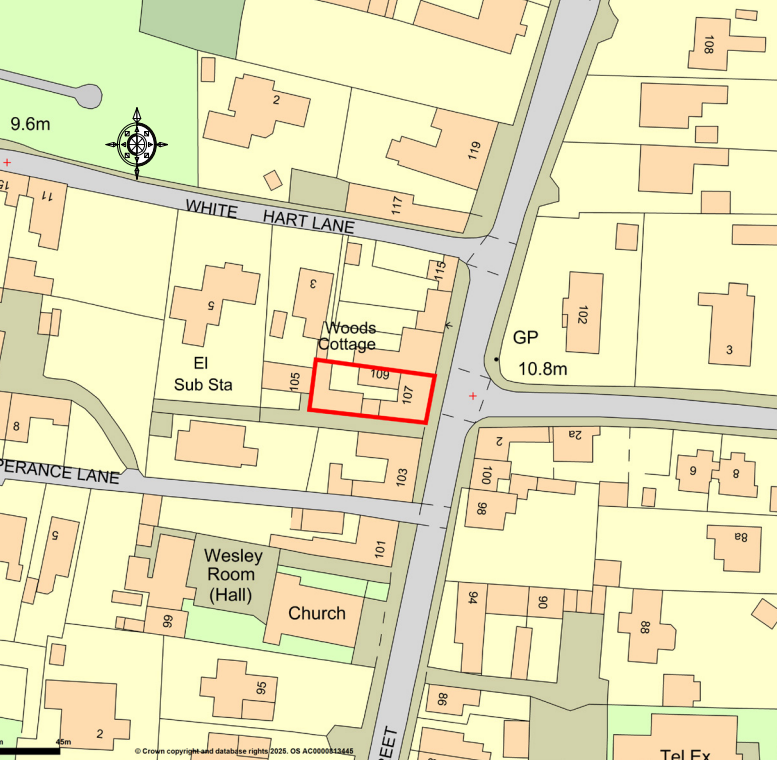
Outbuildings

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PROPOSAL

Offers are invited at £375,000, subject to contract and exclusive of VAT. A purchase at this level would reflect a net initial yield of approximately 6.6%, after allowing for standard purchasers' costs and a low capital value of £115 per sq ft.

VAT

Not applicable.

VIEWING AND FURTHER INFORMATION

Strictly by prior appointment only with the Sole Agent, Savills.

MONEY LAUNDERING REGULATIONS

In accordance with the Money Laundering Regulations, the purchaser will be required to provide full proof of identity, address, and funding prior to an offer being accepted and solicitors being instructed.

CONTACTS

For further information please contact:

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