



FOR SALE
£750,000



IMMEDIATE INCOME
£65,040



MIXED USE
3 x retail units
4 x flats



**TOWN CENTRE
LOCATION**
Evesham



53-59 High Street
Evesham, WR11 4DA

Freehold | Mixed Use Investment | Town Centre Location



FOR SALE



Summary

- Retail and residential investment in Evesham town centre.
- Three retail units and x four flats.
- Immediate income of £65,040 per annum.
- Reflecting a net initial yield of 8.25% (assuming purchase costs of 5.10%).
- Freehold.



Location

Evesham is a market town in the Wychavon District of Worcestershire. It is located roughly equidistant between Worcester, Cheltenham and Stratford-Upon-Avon. Access to the national motorway network is via Junction 6 of the M5 Motorway approximately 14 miles distant.

Evesham train station, which sits on the Cotswold Line between Oxford and Hereford is also only a short distance from both properties.

The property occupies a prominent position on Evesham High Street, being the main arterial route through Evesham town centre, close to Evesham train station. Neighbouring occupiers include Subway, Coral, Mace and a number of independent retailers, cafes and restaurants.



Description

53-57 comprises a significant three storey Grade II Listed building comprising two retail shops to the ground floor, with 4 separately accessed apartments (1 x one bed, 3 x two beds) to the upper floors.

59 comprises a two storey Grade II Listed building which comprises a retail unit to the ground floor and an unused first floor. The upper floor has never been used/redeveloped but there is potential for conversion to create an additional one bedroom apartment, subject to planning.

To the rear of the building is a large yard/car park, for use by the occupants, accessed off the Brick-Kiln Street, which has a one-way system in place.



Existing Tenancies

Tenant	Sq Ft / Beds	Number	Rent (per annum)	Lease Expiry
Bengal Dreams	1,052	53	£11,000	31 st July 2028
Extra Care	1,210	57	£12,000	23 rd June 2028
Brew Bear	667	59	£10,000	31 st March 2026
Private Individual	2 beds	53, Flat 1	£7,800 (£650 pcm)	AST
Private Individual	1 bed	53, Flat 2	£7,740 (£645 pcm)	AST
Private Individual	2 beds	57, Flat 1	£7,200 (£600 pcm)	AST
Private Individual	2 beds	57, Flat 2	£9,300 (776 pcm)	AST
			Current Annual Income	£65,040 per annum





Further information

Tenure

Freehold, subject to existing occupational tenancies.

The property is fully let at an annual rent of £65,040.

Title Registration Numbers

The subject properties are listed under 3 separate title numbers as follows:

53 High Street – WR95688
57 High Street – WR64115
59 High Street – WR95687

Information Pack

An information pack is available upon request, containing the following: -

- Title Documents.
- Leases.
- EPCs.
- Gas Safety Records.
- EIC Report.

EPC

The accommodation benefits from the following EPC ratings:-

53 High Street - C
57 High Street - D
59 High Street - B
Flat 1, 53 High Street - C
Flat 2, 53 High Street - D
Flat 1, 57 High Street - D
Flat 2, 57 High Street - C

VAT

The property is not elected for VAT.

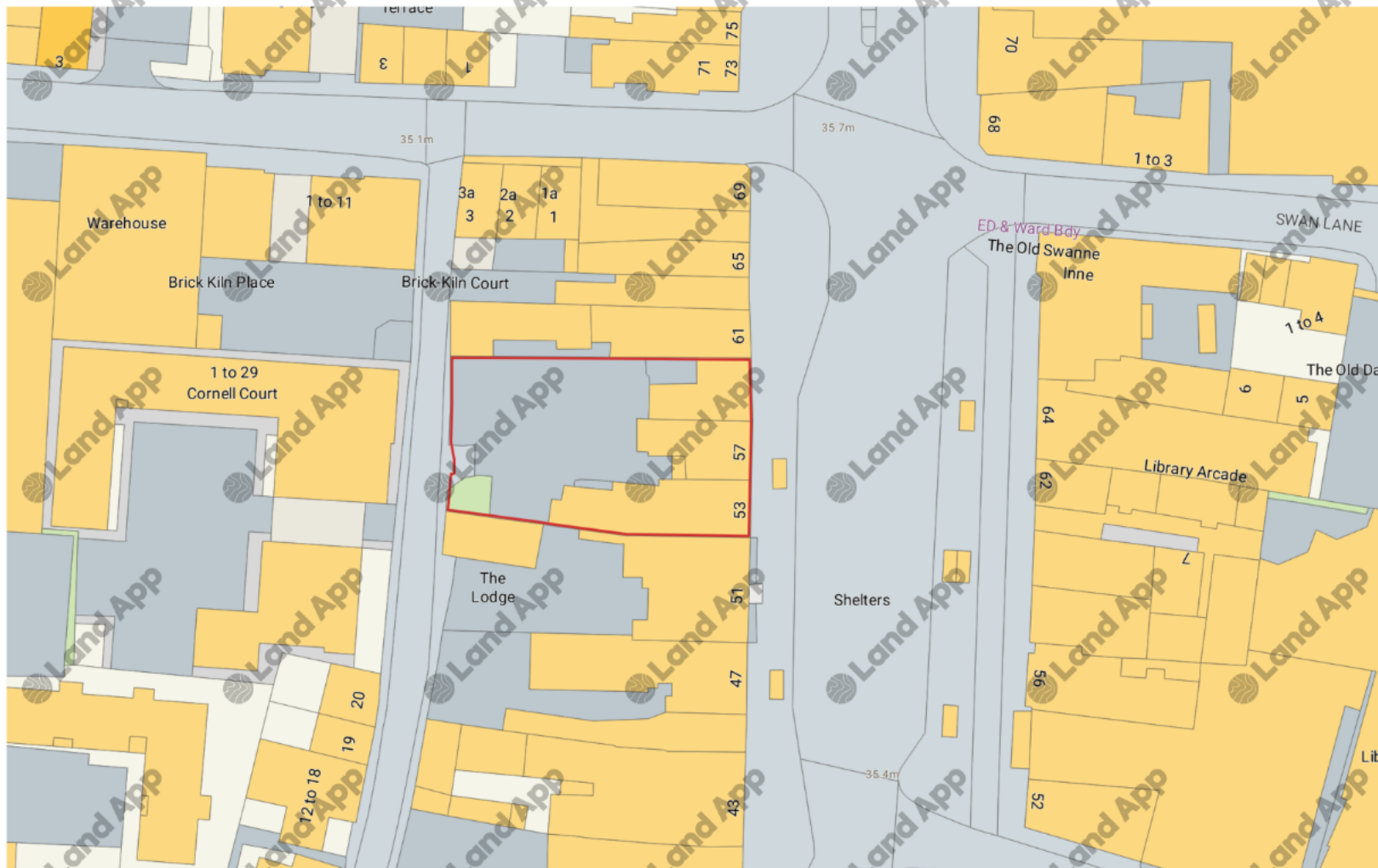
Proposal

We are instructed to seek offers based on £750,000 (Seven Hundred and Fifty Thousand Pounds), subject to contract. A purchase at this level represents a net initial yield of 8.25% (including top up and assuming purchase costs of 5.10%).

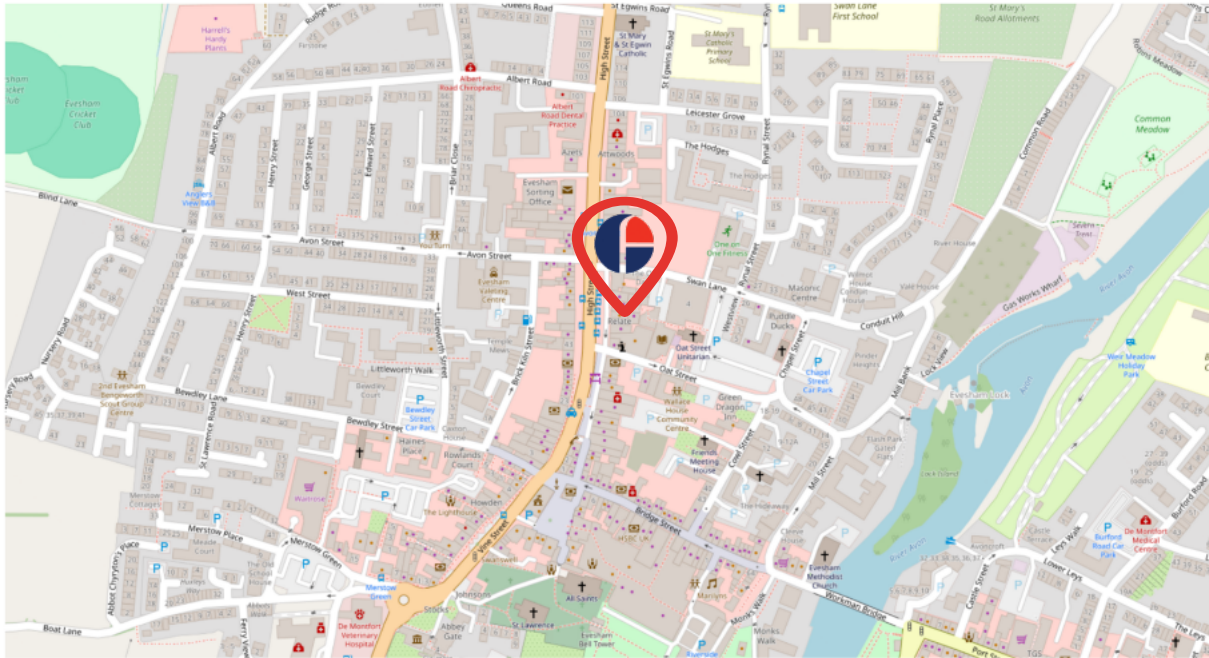




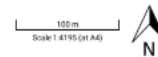
53-59 High Street, Evesham, WR11 4DA



53-59 High Street, Evesham



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Approximate Travel Distances

Locations

- Pershore - 6.6 miles
- Worcester - 16 miles
- Cheltenham - 17.1 miles

Nearest Station

- Evesham - 0.4 miles

Nearest Airport

- Birmingham International - 32.6 miles

Viewings



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Particulars dated July 2024. Photographs dated July 2024.

