



**FOR SALE- RETAIL INVESTMENT
(EXISTING BUSINESS UNAFFECTED)**

7 & 8 Tower Street, Ludlow, Shropshire SY8 1RL

Price: Offers in excess of £350,000
(exclusive)

An opportunity to acquire a prominent retail investment in the sought after town of Ludlow

- **Investment produces a rent of £28,000 per annum**
- **Substantial property currently let to the South Shropshire Furniture Scheme (not VAT elected)**
- **Price offers in excess of £350,000 showing a net yield of 7.8% [after normal purchasers costs]**

LOCATION

The property is located fronting onto Tower Street, in the sought after town of Ludlow.

Ludlow is an established market town and tourist town, located in south Shropshire with a population of circa 11,000 people. The town has nearly 500 listed buildings and was described by Sir John Betjeman as probably the loveliest town in England.

SITUATION

The property is situated fronting onto Tower Street in the town centre of Ludlow. Tower Street serves as one of the main retail streets in the town centre and all local amenities are within close proximity of the property. The surrounding occupiers are in mixed use, with the town's main carpark within close proximity. The property is located at the east end of Tower Street on the edge of Ludlow's central conservation area.

DESCRIPTION

The property provides the opportunity to acquire a prominently located retail investment in the sought after town of Ludlow. The property comprises a substantial part two and part single storey property, currently occupied by South Shropshire Furniture Scheme selling furniture, books and other retail items. The premises benefit from a retail frontage onto Tower Street, which is one of the main retail streets in the town of Ludlow and serves as an important pedestrian throughfare from the main carpark serving the town centre.

The property is of traditional construction and is divided into the main shop unit which is in part single and part two storey and a separate part two and part single storey property, which is currently in use for the sale of books. There is a pedestrian

passageway separating the two structures, which provides access directly onto Tower Street. The arrangement of the property allows the opportunity for future development, subject to statutory consents.

The main part of the property has a Total Net Internal floor area on the ground floor of approximately 143.06 m sq (1,539 ft sq). There is arranged, at first floor level, office accommodation with a Total Net Internal floor area of approximately 34.34 m sq (370 ft sq). The adjacent property provides a ground floor shop unit with a net sales area of approximately 46.23 m sq (496 ft sq) and first floor accommodation of approximately 15.93 m sq (171 ft sq).

The property is understood not to be listed, but is within an established conservation area.

ACCOMMODATION

All measurements are approximate.

Main Shop

Ground Floor

Front Sales Area	91.11 m sq (980 ft sq)
Inner Corridor/Stores	11.25 m sq (121 ft sq)
Office	7.70 m sq (83 ft sq)
Rear Sales	33 m sq (355 ft sq)

Toilet

First Floor

Landing

Toilets

Total Net Internal floor area of offices 34.34 m sq (370 ft sq)

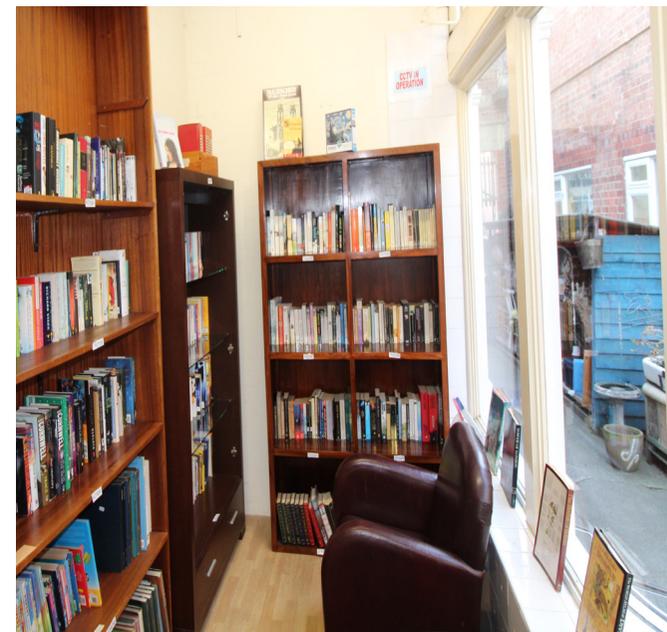
Right-hand Property

Ground Floor

Sales Area	1 11.90 m sq (128 ft sq)
Sales Area	2 34.33 m sq (369 ft sq)

First Floor

Sales Area	15.93 m sq (171 ft sq)
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DEMOGRAPHICS

Ludlow is a sought after established market and tourist town, with a population of circa 11,000. It was voted in The Times recently as one of the loveliest towns to live in. Ludlow has a reputation for the quality of its food and drink, boasting excellent bars and restaurants encouraged by the area's abundance of quality producers. Every September the town is filled with food lovers from all over the UK and beyond for the annual Ludlow Food and Drink Festival.

TENURE

The freehold interest is offered for sale subject to the lease dated the 13th February 2014 between Maurice Bellwood and South Shropshire Furniture Company.

The lease is for a term of 9 years from the 1st of March 2013. The lease is granted on Tenants Internal Repairing and Full Insuring terms. The current rent passing is £28,000 per annum, as agreed at the rent review effective from the 1st of March 2016.

A copy of the lease is available from the selling agents upon request.

The lease is inside the Landlord and Tenant Act 1954 Part 2.

The freehold interest is owned under Property Title SL195582.

TENANT

The property is let to South Shropshire Furniture Scheme.

Registered Charity Number 1082068

Registered Company Number 0441051

The registered office of the tenant is Colliers Way, Old Park, Telford TF3 4AL.

The property is used for the sale of furniture, books and other retail goods.

For the financial year ending 31st March 2017 their turnover was approximately £579,300.

Further financial information can be made available from the selling agents upon request.

SERVICES

(Not tested, prospective purchasers should make their own enquiries).

It is understood that all services are available to the property.

EPC

To order

RATEABLE VALUE

Internet enquiries were made and we understand as follows;

Rateable Value 2017/18; £19,250

Rates Payable; £9,220.75

PLANNING

(Prospective purchasers should make their own enquiries)

The property is located in an established Conservation area.

The property benefits from planning consent for use class A1 (Retail) under The Town and Country Use Classes Order 1987.

VAT

All prices are exclusive of VAT. It is understood that the property is not elected for VAT.

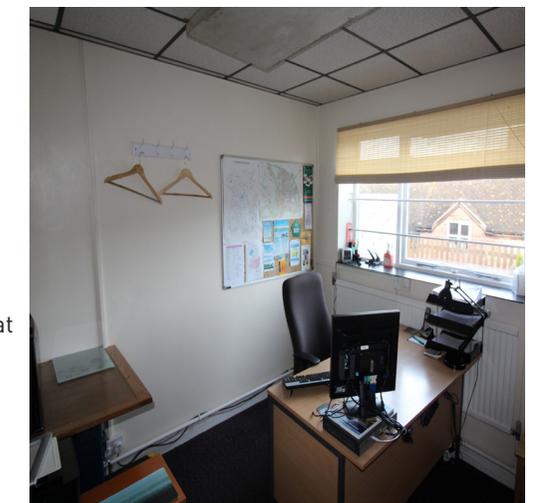
LOCAL AUTHORITY

Shropshire Council, Shirehall, Abbey Foregate, Shrewsbury, Shropshire SY2 6ND
Tel: 0345 678 9000

PRICE

Offers are invited in excess of £350,000 (three hundred and fifty thousand pounds).

A purchase at this level would equate to a Net Initial Yield of 7.8% after an allowance has been made for normal purchasers costs.



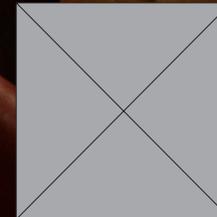
FOR SALE

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FURTHER INFORMATION

Strictly by prior arrangement with the sole agent. For more information or to arrange a viewing please contact:



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