



3,3A,4 & 4A Newport Road, Stafford, ST16 2HH

Investment



Guide price

£220,000

For Sale by public auction on 3rd June 2019. Live online bidding available.

A mixed use investment comprising two ground floor retail units and two self contained flats above. This prominent town centre premises has a current rental income of £18,880 pa from three of the four units. Once fully occupied/let the return will be £22,780 pa.

To view: 01782 212201
commercial@bjbmail.com



Description

A two storey property of brick construction, comprising two ground floor retail units and two self contained flats above. All services are separate with their own independent supplies and meters.

This prominent town centre investment enjoys a rental income of £18,880 per annum with potential to increase this to £22,780 per annum through the letting of the vacant retail unit. A schedule of income and tenancies is provided under the paragraph 'Tenure'.

Location

The premises are located on Newport Road (A518), close to its junction with Bridge Street in the centre of Stafford. The property is situated close to Tesco Supermarket.

Accommodation

GROUND FLOOR

3 Newport Road (Vacant):

Sales: 163 Sq ft (15.14 Sq m)

WC

4 Newport Road (Occupied):

Sales: 350 Sq ft (32.52 Sq m)

Kitchen: 58 Sq ft (5.39 Sq m)

WC

FIRST FLOOR

3A Newport Road: Living Room/Bedroom, Kitchen, Shower Room/ WC

4A Newport Road: Living Room, Bedroom, Kitchen, Shower Room/ WC

Planning

Bjb recommend that potential occupiers make their own enquiries to the local authority in order to satisfy themselves that their proposed use is authorised in planning terms.

Rating

The VOA website advises the rateable value for 2018/19 is:

3 Newport Road: RV: £2,700

4 Newport Road: RV: £4,850

The standard non-domestic business rates multiplier is 49.3p. The small business multiplier is 48.0p up to a rateable value of £51,000. Small Business may benefit for upto100% on premises with a rateable value of up to £12,000 and a tapered relief for rateable values between £12,000 and £15,000.

Each flat has a council tax band of A

Bjb recommends interested parties make their own enquiries into the business rate payable any further business rate relief which may be available.

Services

All mains services are available subject to any reconnection which may be necessary.

Tenure

Freehold, subject to the Tenancies noted below:

3 Newport Road: Vacant and To Let at £3,900 pa

4 Newport Road: Let at £8,500 pa

Term : beginning on and including 1 January 2015 and ending on and including 31 December 2023

3a Newport Road: Assured Shorthold Tenancy at £395 pcm / £4,740 pa

4a Newport Road: Assured Shorthold Tenancy at £470 pcm / £5,640 pa

Legal Costs

Each party is to be responsible for their own legal costs incurred in connection with the sale / purchase of the property.



Proof of Identity

To comply with Money Laundering Regulations, on acceptance of an offer for purchase or letting, the buyer or prospective tenant will be required to provide identification to Butters John Bee. Where a property is due to go to auction, all bidders will be required to register prior to auction.

Common Auction Conditions

This property is sold subject to our Common Auction Conditions (a copy is available on request).

Buyers Administration Fee

A buyers administration fee of £840 including VAT is applicable to this lot. The purchaser will pay the fee whether the property is bought before, at or following the auction date.

Legal Pack

Purchasing a property at auction is a firm commitment that carries the same legal implications as a signed contract by private treaty. It is important that you consult with your legal adviser before bidding and also your accountant regarding the impact of VAT, if applicable, on the sale price. The legal pack can be viewed online via our website www.buttersjohnbee.com. Legal packs can also be viewed at the selling office. These documents should be passed to your legal adviser as they will help you make an informed decision about the lot. If you need further legal information please contact the vendor's solicitor whose details will be in the auction catalogue. Remember that you buy subject to all documentation and terms of contract whether or not you have read them.

Viewing

Strictly by appointment via bjb commercial, Suite 1, Albion House, No.2 Etruria Office Village, Forge Lane, Festival Park, Stoke-on-Trent, ST1 5RQ . Telephone 01782 212201. Opening hours are 9.00-5.30pm, Monday to Friday.

Internet, Telephone & Proxy Bidding

Interested in this lot but can't attend the auction? You can bid by internet, telephone or by proxy by pre-registering with our auction department on 0800 090 2200 or email auction@bjbmail.com. Further details are available in the catalogue.

Addendum

Check the latest addendum at buttersjohnbee.com for any alterations or changes to the catalogue.

Guide Price

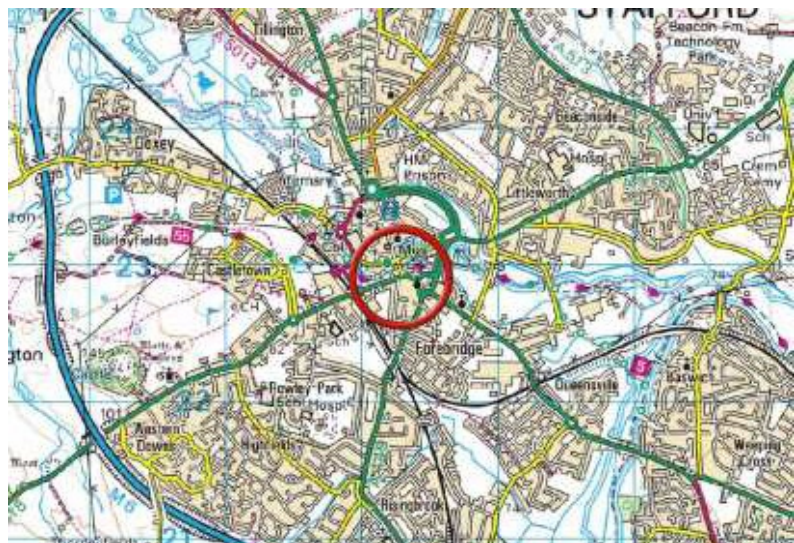
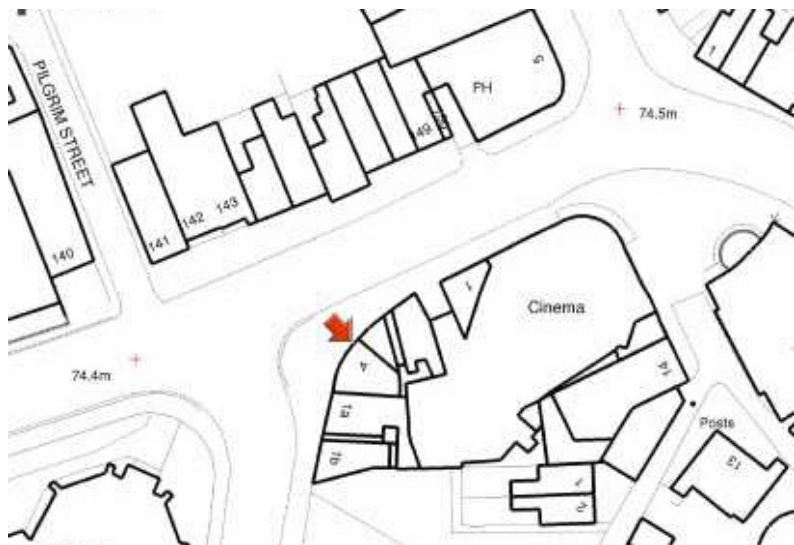
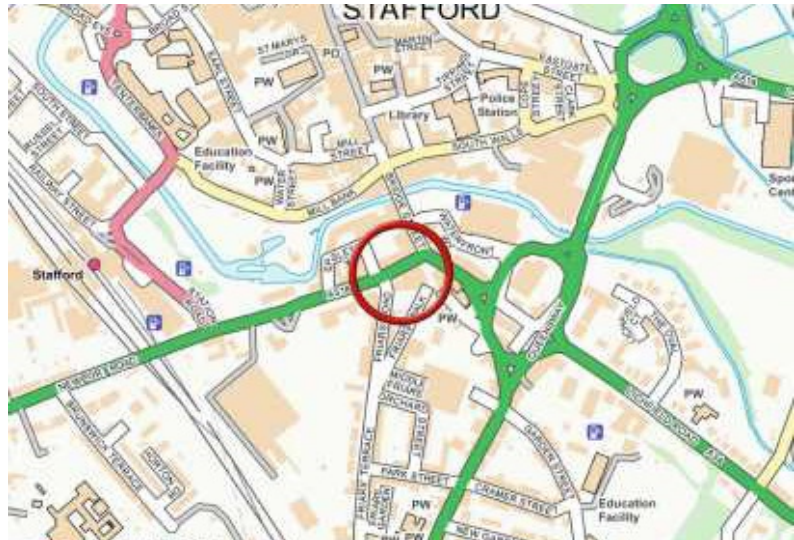
An indication of the seller's current minimum acceptable price at auction. The guide price or range of guide prices is given to assist consumers in deciding whether or not to pursue a purchase. It is usual, but not always the case, that a provisional reserve range is agreed between the seller and the auctioneer at the start of marketing. As the reserve is not fixed at this stage and can be adjusted by the seller at any time up to the day of the auction in the light of interest shown during the marketing period, a guide price is issued. This guide price can be shown in the form of a minimum and maximum price range within which an acceptable sale price (reserve) would fall, or as a single price figure within 10% of which the minimum acceptable price (reserve) would fall. A guide price is different to a reserve price (see separate definition). Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

Reserve Price

The seller's minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The reserve price is not disclosed and remains confidential between the seller and the auctioneer. Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

VAT

VAT is NOT applicable to this property.



IMPORTANT NOTICE

As the Sellers agent, we are not Surveyors or Conveyancing experts and as such we cannot and do not comment on the condition of the property or other issues relating to title or other legal issues that may affect this property, unless we have been made aware of such matters. Interested parties should employ their own professionals to make such enquiries before making any transactional decisions. We have not carried out a structural survey and the services, appliances and specific fittings have not been tested. All photographs, measurements, floor plans and distances referred to are given as a guide only and should not be relied upon for the purchase of carpets or any other fixtures or fittings. Lease details, service charges and ground rent (where applicable) and council tax are given as a guide only and should be checked and confirmed by your solicitor prior to exchange of contracts. The copyright of all details, photographs and floorplans remain the possession of bjb.