



Premises at 44-45 High Street, and 99 Cartway Bridgnorth, Shropshire, WV16 4DX

- Attractive freehold investment opportunity (fully occupied)
- Three-storey building providing mixed retail/restaurant and residential uses
- Prominent High Street corner location in popular Shropshire town
- Nearby commercial occupiers include Fat Face, Superdrug, JD Weatherspoon
- Currently producing an overall rental income of £52,200 per annum
- Offers in the region of £560,000 for freehold interest

44-45 High Street

99 Cartway, Bridgnorth

LOCATION

Bridgnorth is a prosperous market town in Shropshire with a population of circa 12,000. It is located close to the Staffordshire border, some 10 miles south of Telford New Town and 20 miles southeast of the county town of Shrewsbury. Bridgnorth has an extensive rural catchment area and offers an attractive and historic retail core, which is also popular with tourists.

The property itself occupies a prominent position on the High Street, opposite national users such as Fat Face, Superdrug and JD Weatherspoon.

DESCRIPTION

The property offers an opportunity to acquire an attractive and fully let, mixed commercial and residential investment in a popular High Street location.

The prominent, three-storey corner building is arranged to provide four self-contained commercial units over ground, first and second floor levels, which currently incorporate a mixture of retail and restaurant uses.

Also at first and second floor levels (99 Cartway), there are three self-contained residential apartments/flats, which have been sold on a long leasehold basis with a ground rent payable to the freeholder.

COMMERCIAL ACCOMMODATION

44a High Street	333 sq ft	30.90 sq m
44 High Street	163 sq ft	15.14 sq m
33-35 High Street	1,836 sq ft	170.57 sq m
45 High Street	650 sq ft	60.3 sq m
Total Area	2,982 sq ft	276.91 sq m

SERVICES

We have assumed that all mains services are available or connected to the property. However, it should be noted that we have not checked or tested these services and interested parties should make their own enquiries.

PLANNING

Interested parties are advised to make their own enquiries with the Local Planning Authority.

LOCAL AUTHORITY

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



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BUSINESS RATES

Interested parties should make their own enquiries with the Local Rating Authority.

TENURE

The property is available to purchase on a freehold basis, subject to the commercial occupational leases as detailed in the Tenancy Schedule.

Additionally, there are three self-contained apartments/flats, which have been sold on a long leasehold basis with a ground rent of £100 per annum per flat payable to the freeholder.

INVESTMENT PRICE

Offers are invited in the region of £560,000 for freehold investment, representing an attractive net initial yield of 8.7% after purchase costs of 6.8%.

ENERGY PERFORMANCE CERTIFICATE

The units have the following EPC ratings:

44 High Street	C-66	Flat A, 99 Cartway	E-51
44 High Street (ground floor)	D-94	Flat B, 99 Cartway	E-42
44a High Street	D-90	Flat C, 99 Cartway	E-41
45 High Street	B37		

VAT

All figures quoted are exclusive of VAT, which may be payable at the prevailing rate.

ANTI MONEY LAUNDERING

A successful purchaser will be required to provide the appropriate information to satisfy current Anti Money Laundering regulations when Heads of Terms are agreed.

VIEWING

Strictly by prior appointment with the Agent's Telford office:

Contact: Alex Smith MRICS

Direct Line: 01952 521007 Mobile: 07795 275 113

Email: alex@andrew-dixon.co.uk

Ref: AGS/4186



Printcode: 202639

What's this?

This is a QR Code. When you take a picture of this on most smart phones, the latest information about this property from our website will be displayed to you.

ANDREW DIXON
& COMPANY

www.andrew-dixon.co.uk

Grosvenor House, Central Park, Telford,
Shropshire TF2 9TW
Telephone : 01952 521000
Fax : 01952 521014
Email: enquiries@andrew-dixon.co.uk

TENANCY SCHEDULE

Property Address	Rent pa	Rent psf	Tenant	Lease Details	Lease Expiry
COMMERCIAL LEASEHOLD UNITS					
44a High Street	£8,500.00	£25.53	Private individual	6 years from 01/02/2023 Rent review 31/01/2026 Break clause 31/01/2026	31/01/2029
44 High Street	£5,400.00	£33.13	IVAPE Ltd	3 years from 01/07/2025 Break clause 30/06/2027	30/06/2028
44-45 High Street	£16,000.00	£ 8.71	The Fat Olive	15 years from 05/04/2016 Break clause 04/04/2031	04/04/2031
45 High Street	£22,000.00	£33.85	The Hideout Cocktail Lounge Ltd	10 years from 16/01/2020 Rent review 20/12/2027 Break clause 20/12/2027	19/12/2030
Total Rental Income	£51,900.00 per annum				
LONG LEASEHOLD RESIDENTIAL FLATS					
Flat A, 99 Cartway (384 sq ft)	£100.00	£0.26	Private Individual	Commencing 19/03/2019 a/w lease	31/12/2142
Flat B, 99 Cartway (546 sq ft)	£100.00	£0.26	Private Individual	Commencing 31/10/2019 Rent review 31/10/2031	31/12/2142
Flat C, 99 Cartway (420 sq ft)	£100.00	£0.26	Private Individual	Commencing 01/01/2018 Rent review 01/01/2043	31/12/2142
Total Ground Rents	£300.00 per annum				
Overall Rental Income	£52,200 per annum				

