



COMMERCIAL INDUSTRIAL PROPERTY CONSULTANTS

Prominently Situated Retail Investment Property with Part Vacant Possession For Sale in Stafford



- **No. 42 Gaol Road, Stafford, Staffordshire, ST16 3AR**
- **2,870 sq.ft. (266.63 sq.m.)**
- **Corner position**
- **Distinctive architectural style**
- **Part let to Coral Racing Limited at £10,500 per annum**
- **Vacant second retail unit and upper floor**

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LOCATION

The property is situated in a prominent corner position on the west side of Gaol Road, at its junction with Browning Street, Marston Road and Sandon Road, and in a well-established mixed business area located approximately half a mile north from Stafford Town Centre.

DESCRIPTION

The property is of a two-storey flat-roofed brick construction built in a distinctive architectural style, the major part of the ground floor of which provides a retail unit used as a betting shop and is subject to a letting to Coral Racing Limited.

A second adjoining small retail unit, which has not been occupied for some years, forms part of the Gaol Road frontage whilst a separate entrance off Browning Street provides access to a disused first floor area comprising three rooms one of which has attractive beam features, but with the accommodation requiring extensive renovation and refurbishment to provide offices or possibly some form of community or leisure use.

The availability of the property offers a purchaser an ideal refurbishment opportunity underpinned by the income derived from the existing letting of part to a substantial tenant covenant and is likely to be of particular interest to investors, developers and potential occupiers of the vacant upper and side parts.

ACCOMMODATION (all dimensions and areas referred to in these particulars are approximate)

FLOOR	DESCRIPTION	NET FLOOR AREA (SQ.FT.)	NET FLOOR AREA (SQ.M.)
GROUND	Retail unit (Let to Coral)	1,275	118.45
GROUND	Retail unit (Vacant) Entrance to upper parts	375 -	34.84 -
FIRST	Meeting room (Vacant) Room No. 1 (Vacant) Room No. 2 (Vacant) WC facilities	1,055 85 80 -	98.01 7.90 7.43 -
TOTAL NET FLOOR AREA		2,870	266.63
EXTERNAL small enclosed rear yard area.			

SERVICES

Mains water, electricity and drainage are connected.

ASSESSMENTS

The local authority for rating purposes is Stafford Borough Council. The rateable value of the leased part of the property is £10,000 with current uniform business rates payable of £4,930 for the year ending in March 2016. The vacant parts do not appear to have been assessed for rating purposes.

EPC

The Energy Performance Certificate issued for this property indicates an Asset Rating of ## within Band ##. A full certificate with recommendations will be provided on request.

TENANCY

The ground floor retail unit is currently subject to a ten year full repairing lease dating from the 7th October 2014 at a rental of £10,500 per annum exclusive with an upward only rent review at the end of the fifth year. The landlord insures the property and then recharges the tenant the appropriate apportioned costs thereof. The lease incorporates a tenant break option effective on the 7th October 2019.

PRICE

Offers in the region of £140,000, exclusive of VAT if applicable, are invited for the benefit of the freehold interest in the property.

LEGAL COSTS

Both parties are to be responsible for their own legal costs incurred in the transaction, together with any Stamp Duty and VAT due thereon.

VIEWING

By arrangement with the Agents' Stafford Offices.

The property is understood to be freehold and is offered subject to contract, the existing tenancy and to it being unsold. Confirmation of the tenure will be provided by the vendor's solicitors during pre-contract enquiries.

VACANT POSSESSION OF THE NON-TENANTED PARTS WILL BE GIVEN ON COMPLETION.

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