SMETHURST

GROUND FLOOR INVESTMENT FOR SALE

GROUND FLOOR, 1-3 BAYTREE COURT,
TETBURY, GLOUCESTERSHIRE, GL8 8EU
1,252.05 Sq ft (116.32 Sq m)

- Freehold (upper floors sold on 999 year leases)
- Ground Floor Let entirely to Martin and Malthouse
- Current passing rent £23,690 per annum
- Located in the heart of Tetbury, Gloucestershire
- Impressive refurbishment undertaken by the tenant
- The property is adjacent to a principal car park for the town
- Business unaffected

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SMETHURST

LOCATION

Tetbury is a thriving historic Cotswold market town with much of it dating back to the 17th and 18th Centuries. Historically, the town was known for its antique shops but today boutique and specialist shops, together with cafes, restaurants and bistros are a prominent feature of the town. As a result, there is a bustling feel to the town with well-known shops now including Overrider, and the award-winning Hobbs bakery.

The town was once voted the third best town in which to live by Country Life magazine and is situated within an Area of Outstanding Natural Beauty.

SITUATION

1-3 Baytree Court is a well-appointed period property in the centre of the thriving market town of Tetbury.

The property is situated at the top of the famous Chipping Steps in the heart of Tetbury town centre adjacent to the chipping car park, which is one of the principal car parks serving the town.

THE OPPORTUNITY

This rare freehold investment opportunity comprises a ground-floor commercial property investment let in its entirety to Maltings and Malthouse. This family-owned business was incorporated in 2020 and has been trading successfully from the property since 2021.

The property was previously subdivided into 3 individual Retail units before the current tenant sympathetically re-modelled and refurbished the premises to create a fantastic Deli, coffee and wine shop.

ACCOMMODATION

The property has been measured on a Net Internal basis in accordance with the RICS Code of Measuring Practice (6th Edition).

Main Deli Area	647.56 sq ft	60.16 sq m
Wine Room	317.86 sq ft	29.53 sq m
Office	158.76 sq ft	14,75 sq m
Stores	127.87 sq ft	11.88 sq m
Total Area	**1,252.05 sq ft**	**116.32 sq m**

TENURE

Offers are invited for the Freehold interest in the property with the benefit of the lease in place to Martin and Malthouse.

We are informed that the flats on the upper floors have been sold on 999-year leases and contribute to the upkeep and maintenance of the property. Further information is available upon request.

We confirm that we have not had sight of the title documentation for the property and interested parties / their legal advisors should rely on their own investigations.

TENANCY

The property is let entirely to Martin and Malthouse for a term of 7 years from 18 October 2021, expiring 17 October 2028. The current rent passing is £23,690 per annum exclusive of VAT and is subject to a personal guarantee.

PRICE

We are instructed to seek offers in the region of £290,000 exclusive of VAT.

VAT

We have been advised that the property is not elected for VAT.

EPC

The property has been assessed as having an EPC rating of C (61).

BUSINESS RATES

The Valuation Office Agency website describes the property as "Shop and premises" with a rateable value of £19,750 effective from 1 April 2023.

Further information can be found at www.voa.gov.uk..

LEGAL FEES

Each party is to be responsible for their own legal fees incurred in this transaction.

ANTI-MONEY LAUNDERING REGULATIONS

A successful purchaser will be required to provide relevant information to satisfy the AML requirements when Heads of Terms are agreed.

VIEWING

For further information or to arrange an inspection, please contact the agents;

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