



For Sale: Secure a Prime Mixed-Use Investment with Income and Residential Conversion Potential in the Heart of Ludlow

This prime mixed commercial and residential investment/development opportunity occupies a highly sought-after town-centre position in Ludlow. The property features a strong ground-floor retail unit let to Crew Clothing Limited, providing secure income from a well-known national operator.

The vacant upper floors, with independent access from Church Walk, offer clear scope for residential conversion (subject to statutory consents). With offers invited in the region of £695,000 (exclusive), this offers an exceptional opportunity to acquire a prominent mixed-use asset with attractive value-add development potential in a popular market town.

# 6 King Street

The premises comprise an attractive part four and part single storey property located in the town centre of Ludlow. The commercial part of the property trades as a tenanted retail shop on the ground floor. The upper three floors floor benefit from a separate entrance from Church Walk and provide vacant accommodation in a shell condition that would ideally lend themselves to conversion to residential accommodation, subject to statutory consents.

The premises benefit from a rear yard area accessed from Church Walk. The property is of traditional brick construction under a part slate and part flat felt roof cover. The ground floor of the property is well presented and the shop unit benefits from a fully glazed double fronted shop front onto King Street. The property is Grade II Listed.

### **Investment Summary**

The opportunity provides the possibility to acquire a prime mixed retail investment with vacant upper floors, located within the main retail street in the historic and sought after centre of the town of Ludlow. The surrounding occupiers include national retailers such as Greggs, Vaughan, Thorntons and Fenella.

- 1. The property is located in a prime retail pitch in the centre of the sought after town of Ludlow.
- 2. The ground floor of the property is let on a Tenants Full Internal Repairing and Insuring Lease(subject to a schedule of condition) for approximately a further 4.2 years to Crew Clothing Company Limited.
- 4. The upper floor levels provide a fantastic opportunity for residential conversion in this sought after town (subject to statutory consents).
- 5. Further significant asset management opportunities are available in the future.
- 6. Secure rental income of £30,000 per annum.



# Location

Located at 6 King Street, Ludlow, Shropshire SY8 1AQ, the property occupies a prime position on one of the town's main retail streets, offering strong visibility and footfall. It backs onto Church Walk, providing separate access and added flexibility for mixed-use or conversion potential. All town-centre amenities, shops and eateries are within easy reach, with a major public car park close by.

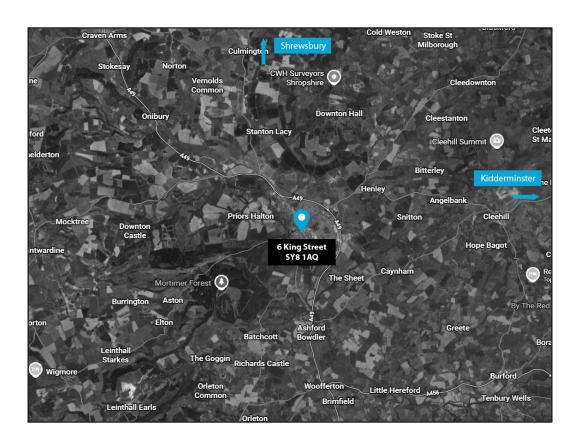
#### **Key Location Highlights**

- Strong local occupiers: Surrounding occupiers include Greggs, Vaughan, Thorntons and Fenella.
- Town-centre location: King Street is a key retail thoroughfare with excellent pedestrian flow and immediate access to local amenities.
- Strong transport links: Ludlow railway station is around a five-minute walk away with regular services on the Welsh Marches Line.
- Convenient road access & parking: The town connects well via the A49 and benefits from several public car parks and a Park and Ride service.
- Renowned food and cultural scene: Known for its historic charm, quality restaurants, independent shops and popular markets.

With its central position, excellent connectivity and strong local economy, the property is ideally placed to deliver both reliable retail income and uplift potential through future residential conversion.



what3words - ///curl.club.marzipan



# Accommodation ALL MEASUREMENTS ARE APPROXIMATE

SECOND FLOOR

**GROUND FLOOR - SHOP** 

TOTAL GROSS INTERNAL FLOOR AREA (ARRANGED AS SALES, WELFARE AND STORE)

**1,152 sq ft** | 107.1 m<sup>2</sup>

FIRST FLOOR

EXTERNAL STAIRCASE LEADING TO:

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<b>ROOM 1 - 191.6 sq ft</b>   17.8 m <sup>2</sup>	<b>ROOM 5 - 332.4 sq ft</b> $\mid$ 30.9 m <sup>2</sup>
<b>ROOM 2 - 251 sq ft</b>   23.3 m <sup>2</sup>	<b>ROOM 6 - 199 sq ft</b> $  18.4 \text{ m}^2$
<b>ROOM 3 - 316.6 sq ft</b>   29.4 m <sup>2</sup>	<b>ROOM 7 - 103 sq ft</b> $  9.6 \text{ m}^2$
<b>ROOM 4 - 209.3 sq ft</b>   19 4 m <sup>2</sup>	<b>ROOM 8 - 230 sa ft</b> $121.4 \text{ m}^2$

THIRD FLOOR **OUTSIDE: REAR YARD AREA WITH** 

**341 sq ft** | 31.7 m<sup>2</sup> **ACCESS FROM CHURCH WALK** 

THE UPPER FLOOR LEVELS OF THE PROPERTY HAVE A SEPARATE REAR ACCESS FROM THE YARD AREA AT THE REAR OF THE PROPERTY AND PROVIDE ACCOMMODATION IN A SHELL CONDITION.

## Tenure

The property is offered for sale subject to the an occupational tenancy of the ground floor to Crew Clothing Co Limited, and with vacant possession of the upper floors.

The ground floor and basement is subject to the following occupational tenancy;

- Lease for 5 years from 1st of October 2022. Rent £30,000 per annum.Let to Crew Clothing Company Limited (Company Number 03265824)
- Tenants Internal and Full Insuring Lease with the tenant having responsibility for the maintenance of the shop front.

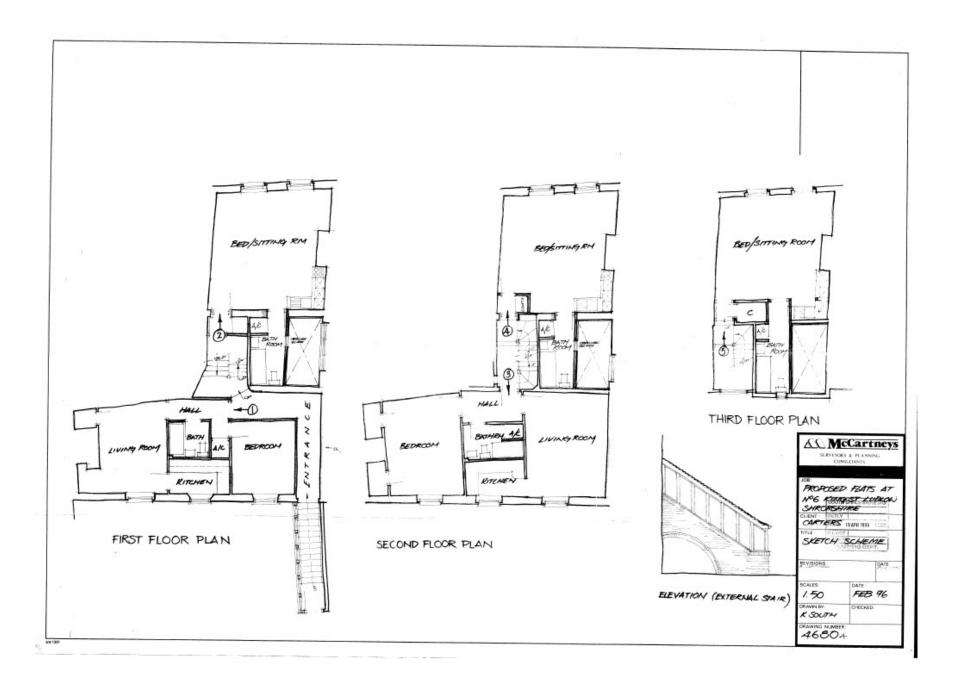
A copy of the lease is available from the selling agents upon request.

Crew Clothing Company Limited are a national clothing retailer. The retailers financial performance (turnover) 2023 - £117,164 / 2022 - £114,877 / 2021 - £101,315. It was founded in 1997.









The Upper floors offer excellent residential potential, with scope for creating upto five flats, subject to the necessary consents.

# **Key Details**

#### Rateable Value

Current Rateable Value = £20,500

#### Price

Price offers in the region of £695,000 (six hundred and ninety-five thousand pounds) exclusive.

#### **VAT**

We understand that the property is not currently elected for VAT. It is proposed that the sale could proceed by way of a Transfer of a Going Concern (TOGC), if necessary.

#### **EPC**

To order.

# **Legal Costs**

Each party is to be responsible for the landlord's legal costs in respect of this transaction.

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The ground floor of the property is freehold.

#### Services

Tenure

(not tested at the time of our inspection.) We understand that all mains services are connected to the property. Prospective purchasers to make their own enquiries.

## **Planning**

The property is understood to be Grade II Listed and located in a Conservation Area. The commercial section of the property is understood to benefit from planning consent for E (Commercial, Business and Service) under The Town and Country Use Classes Order 1987. The upper floors had previously benefitted from C3 (residential) consent, which has expired.

# **Local Authority**

Shropshire Council Shirehall Abbey Foregate Shrewsbury, SY2 6ND



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www.shropshire.gov.uk

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