

Freehold For Sale

Retail And Residential
Investment Located In
The Popular Seaside
Town Of Weymouth



Summary

- Retail and residential investment located in the popular seaside town of Weymouth.
- Ground floor shop let by way of a 10-year lease expiring November 2032.
- Studio flat currently let on an AST to a private individual.
- Three further flats which have been sold by way of long leasehold interest.
- The ground floor shop currently producing a rental of £9,000 per annum exclusive.
- Studio flat currently producing a rental of £7,920 per annum exclusive.
- The three flats which have been sold off produced a total ground rent of £75 per annum.
- Freehold.
- Currently not elected for VAT.



Proposal:

Total current rental income:

£16,995 per annum excl.

Quoting Price:

£170,000

A purchase at this level reflects a net initial yield of 9.80% after the deduction of typical purchasers costs of 2.04%.

Location

- Weymouth is an attractive seaside town in the heart of Dorset.
- Known for its picturesque beach it is a popular tourist destination in the summer months.
- The subject premises occupy a strong trading position on St. Albans Street which is characterised by its mix of local independent boutique retailers, coffee shops and restaurants.
- St. Albans Street adjoins the busy principle High Street of St. Thomas Street and St Mary Street where numerous multiple retailers are represented.
- The town hosts a number of national occupiers including M&S, Boots, Costa Coffee, Café Nero and Holland and Barratt.



Description

- Attractive three storey terraced property.
- Commercial occupier (hair salon) located on the ground floor.
- Accessed via a separate entrance from St. Albans Street are four flats.
- Flat 1 is a studio flat currently let on an AST and well presented throughout.
- Flats 2, 3 and 4 have been sold off by way of long leasehold interest.



Accommodation

The accommodation with approximate areas are arranged as follows:

Retail Unit 676 sq ft // 62.90 sq m

Studio Flat 1
Lounge/Bedroom 2.34m x 1.18m
Bathroom 4.24m x 4.01m
Kitchenette 2.98m x 1.03m

Flats 2, 3 & 4 Sold off and not inspected

Tenancies

Ground Floor Retail Unit

Tenant	Private Individual
Term	10 years from 02.11.2022 up to and including 01.11.2032
Rental Income	£9,000 per annum exclusive for the first 5-years of the term. £9,250 per annum exclusive for the 6th year of the term. £9,500 per annum exclusive for the remainder of the term.
Type of Lease	Internal repairing and insuring (fixed service charge of £500 pa for the first seven years, rising to £1,000 pa from 7th anniversary of the term).
Break Clause	Mutual break clause up on the 7th anniversary of the term by giving 6 months prior written notice.
Rent Deposit	A rental deposit of £3,000 has been lodged

Studio Flat

This is let by way of a 12-month AST at the current rent of **£7,920 per annum**. A rent deposit of £692.30 has been lodged

Three additional Flats (Sold off)

The total ground rent receivable is £75 per annum.

Total Current Rental Income: £16,995 per annum exclusive.
(£17,245 from November 2027 and then £17,495 from November 2028).

Price

£170,000

A purchase at this level reflects a net initial yield of **9.80%** after the deduction of typical purchasers costs of **2.04%**.

Tenure

Freehold.

Flats 2, 3 and 4 have been sold off by way of long leasehold interests.

Rateable Value

£9,000 (1st April 2026) Rate payable at 38.2p in the pound (Year commencing 1st April 2026). 100% small business rates relief is available on all properties with a rateable value of £12,000 or less (subject to terms)

EPC Ratings

23 St Alban Street: D - 87 // Flat 1: E - 54

Legal Costs

Each party is to be responsible for their own legal costs incurred in the transaction.

VAT

We have been informed by the vendor that the property is not elected for VAT. Please note the tenant has an option to terminate the commercial lease if the landlord offers to charge VAT on the rent, subject to specific conditions.

Viewings

Strictly by prior appointment through the agents, **Goadsby**, through whom all negotiations must be conducted.



Grant Cormack

grant.cormack@goadsby.com

07776 217453

Important

ANTI MONEY LAUNDERING REGULATIONS

Under Anti Money Laundering Regulations, we are obliged to verify the identity of a proposed purchaser/tenant once a sale/letting has been agreed and prior to instructing solicitors. This is to help combat fraud and money laundering and the requirements are contained in statute. A letter will be sent to the proposed purchaser/tenant once terms have been agreed.

These particulars are believed to be correct, but their accuracy is not guaranteed and they do not form an offer or contract. STRICTLY SUBJECT TO CONTRACT, ALL MEASUREMENTS APPROXIMATE. Agents note: At no time have we undertaken a structural survey and services have not been tested. Interested parties should satisfy themselves as necessary, to the structural integrity of the premises and condition/working order of services, plant or equipment.

