

For Sale

116-116A Regent Street

Leamington Spa
CV32 4NR

2,793 sq ft (259.9 sqm)

Retail investment
opportunity with future
development potential



Wareing & Company
01926 430700
www.wareingandcompany.co.uk

COMPRISING 2 MID-TERRACE PERIOD BUILDINGS

PROPERTY HIGHLIGHTS

- » Arranged over basement, ground, first, second, and third floors
- » The ground floor comprises a well-configured retail unit
- » Traditional timber-framed double fronted shopfront
- » Separate access leading to the upper floors
- » The upper parts provide former ancillary/storage accommodation that now present an opportunity for residential conversion, subject to necessary consents and works

TENURE

The property is to be sold subject to an occupational lease. The ground floor is let to Terzetto Stone on internal repairing and insuring terms on a lease dated 18th September 2017 for a term of 10 years at a passing rent of £22,000 per annum.

PROPOSAL

The property is to be sold freehold subject to the occupational lease previously stated at a guide price of **£450,000**

Please note that VAT is not applicable



ROYAL LEAMINGTON SPA IS AN ATTRACTIVE AND AFFLUENT REGENCY TOWN LOCATED IN THE COUNTY OF WARWICKSHIRE

LOCATION

The property is located on Regent Street, a sought after Retail location which comprises a mixture of national and independent retailers situated in the heart of the Town Centre.

Royal Leamington Spa is located approximately 2 miles east of Warwick, 8 miles south of Coventry and 18 miles southeast of Birmingham. It is the largest town and principal employment centre in the District of Warwick.

Due to its strategic location, Leamington Spa benefits from excellent road links with direct access to the M40. Junction 13 is situated within 5 miles (8 KM) providing routes to London and the south and Junction 14 is 4 miles (6.4 KM) west, providing access to the M42 and the north.

The A46 is 4 miles (6.4 KM) distant and the M45, some 11 miles (17.6 KM) providing links to major towns across the Midlands.

Royal Leamington Spa Railway Station (Chiltern Mainline) is also very well connected with a regular direct service to London Marylebone in 71 minutes and Birmingham Moor Street and Snow Hill in 29 minutes.

Birmingham International Airport is situated 19 miles (30.6 KM) northwest of the Town Centre and provides national and international flights to over 150 destinations. The airport is accessible via the A452 / A45 with a journey time of approximately 45 minutes or via direct train service, 23 minutes.



Stations

Leamington	1.0m
Warwick	2.3m



Motorways

M40 Jct 4	5m
M6 / M69 Jct 2	15m



Airports

Birmingham	19m
Heathrow	86m

ROYAL LEAMINGTON SPA BOASTS AN EXCELLENT RETAIL PROVISION WITH APPROXIMATELY 1.16 MILLION SQUARE FEET OF ACCOMMODATION

RETAILING IN ROYAL LEAMINGTON SPA

The town has a wide range of retailers and a strong independent provision for both fashion and specialty shopping. The town has an above average quality of retail provision relative to the size and affluence of its population.

Regent Street comprises an attractive retailing pitch which has proved popular amongst both local boutique operators and national operators. The street boasts tenants such as Bang & Olufsen, Gails, Jojo Maman Bebe, Neils Yard, Café Nero, Giggling Squid and Domino's but to name a few. The street intersects with

Parade which is thought to be the town's retailing pitch.

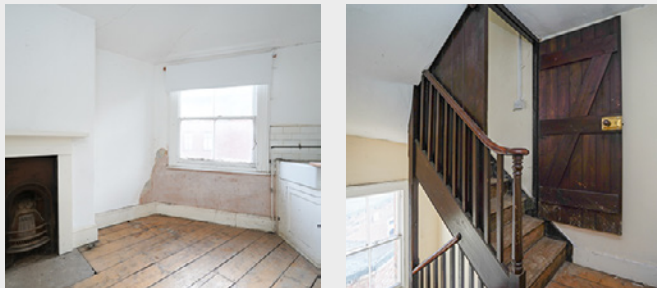
There are two managed shopping centres in Leamington Spa which complement the High Street provision. Royal Priors is the town's principal scheme and offers 130,000 sq ft of retail accommodation. Regent Court is the leisure focused open air scheme to the south of Regent Street. The scheme provides 70,000 sq ft of primarily restaurant and leisure accommodation with current tenants including Turtle Bay, Wagamama, Yo! Sushi and Nando's.

H&M M&S VITSOE GAIL's 極度乾燥(しなさい) Superdry.
White Stuff HOTEL Chocolat. wagamama BANG & OLUFSEN Nando's

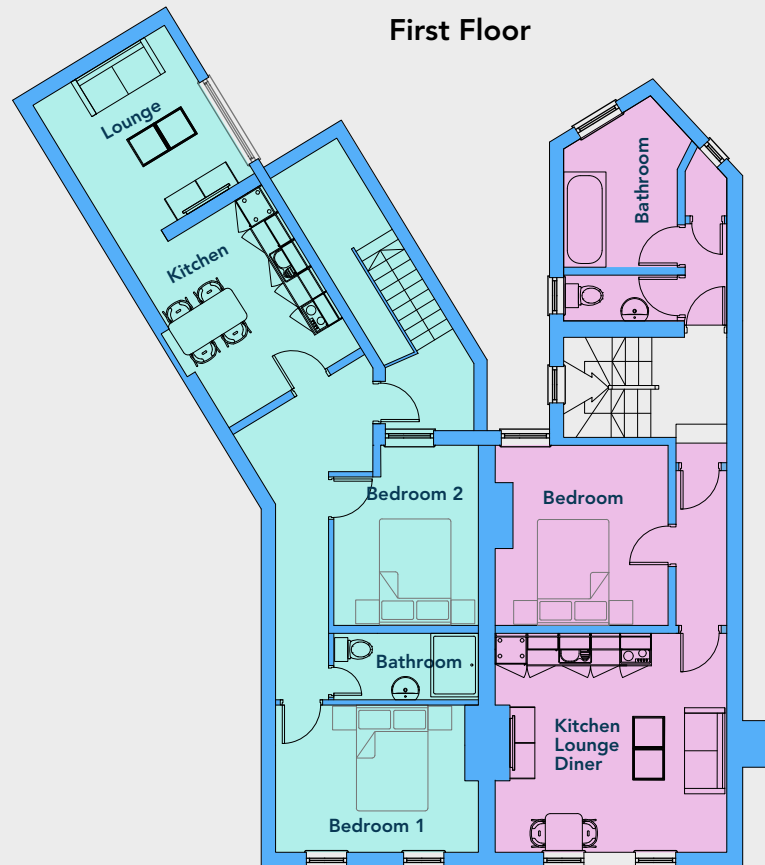


PROPOSED PLANS

Floor	Description	Sq ft	Sq m
Ground Floor	Retail Unit	856	79.5
1st Floor	1 bed + 2 bed	1,102	102.4
2nd/3rd Floor	3 bed duplex	835	77.6
Total		2,793	259.5

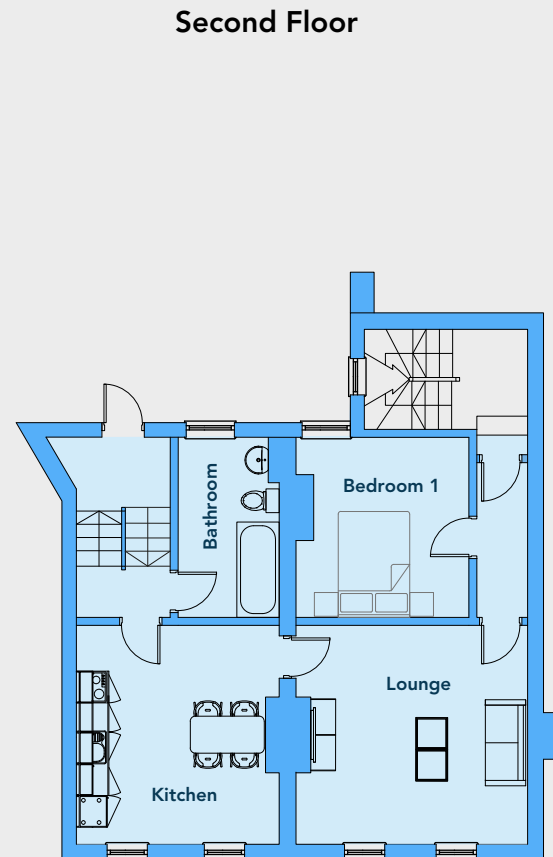


PROPOSED PLANS

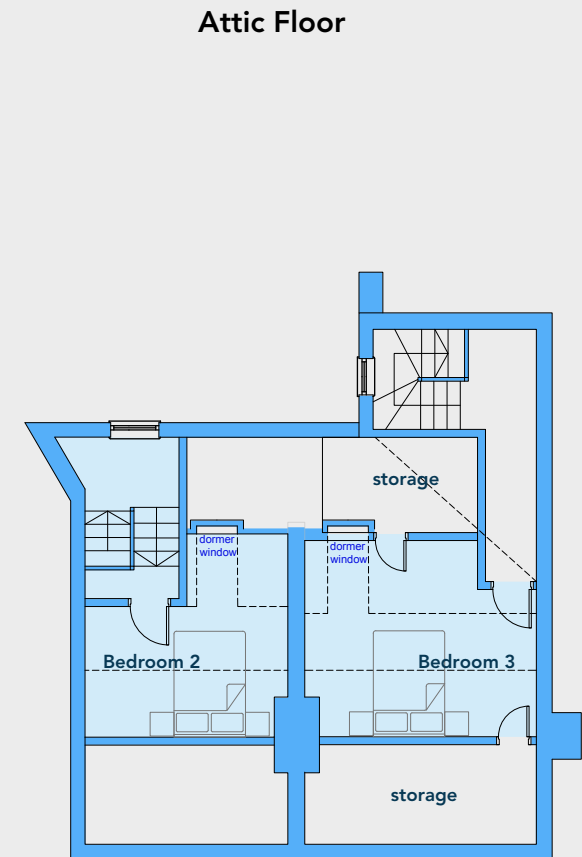


Flat 1
2 bed
63m²

Flat 2
1 bed
43m²



Flat 3
3 bed - Over 2 floors
100m² (65m²+35m²)



Flat 3
3 bed - Over 2 floors
100m² (65m²+35m²)

FURTHER INFORMATION

SERVICES

We understand that all mains services are connected to the site however, interested parties are advised to satisfy themselves that this is the case and that they are in good working order. The agents have not tested any apparatus on site and therefore, cannot verify the conditions.

PLANNING

We understand that the property has the benefit of planning permission for User Class E purposes. Interested parties are advised to make their own enquiries of Warwick District Council 01926 456536.

The building is not listed but does form part of a conservation area.

EPC

TBC

LEGAL COSTS

Each Party will meet their own legal and professional costs.

RATES

Ground floor rateable value:
£21,750

Ground Floor Rates Payable:
£10,853

ANTI MONEY LAUNDERING

The Money Laundering Regulations require us to conduct checks upon all Purchasers including Tenants. Prospective Purchasers will need to provide proof of identity and residence. For a company any person owning more than 25% must provide the same.

VIEWING

Strictly by prior arrangement with the sole agents:



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