

For Sale Freehold

47-49

Warwick Street

Leamington Spa
CV32 5JR

4,459 sq ft
(414.28 sqm)

Prime Retail/Leisure
Investment opportunity
Subject to 2 Occupational leases



Wareing & Company
01926 430700
www.wareing.co

A FULLY LET, 3 STOREY COMMERCIAL INVESTMENT WITH POTENTIAL FUTURE RE-DEVELOPMENT OPPORTUNITY

INVESTMENT SUMMARY

- » The property is of concrete frame construction with elevations in a Regency style painted rendered finish incorporating single glazed, timber framed windows
- » Roof has been replaced with transferable warranties
- » Externally there is rear access off the service yard and parking
- » Located on a prominent plot on the corner of Tavistock Street and Warwick Street situated close to the Parade, the Town's Primary retailing pitch
- » Outside of London, Royal Leamington Spa is amongst the top ten regional centres of wealth and tourism in the UK
- » Available for sale freehold subject to the following occupational leases:

Ground floor - let to Sculpt LWC Ltd

First & Second floor - let to Gracie Barra Leamington Spa Ltd.

PROPOSAL

We are instructed to seek offers based on **£1,000,000** (one million pounds) subject to contract and exclusive of VAT which reflects a net initial yield of **8%** after allowing purchasers costs of **5.45%**

Total
area (sq. ft.)
4,459

Total
area (sq. m.)
414.28

Total combined
rental (p.a. excl.)
£85,000

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

LOCATION

The property occupies a prominent plot on the corner of Tavistock Street and Warwick Street, right in the heart of Royal Leamington Spa Town Centre and a short walk from The Parade, The town's primary retailing pitch.

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



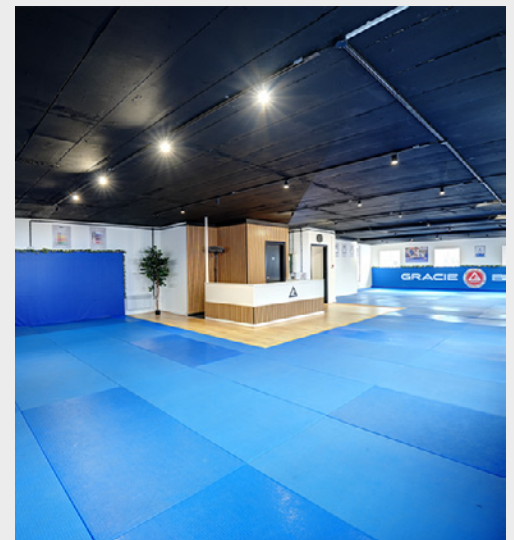
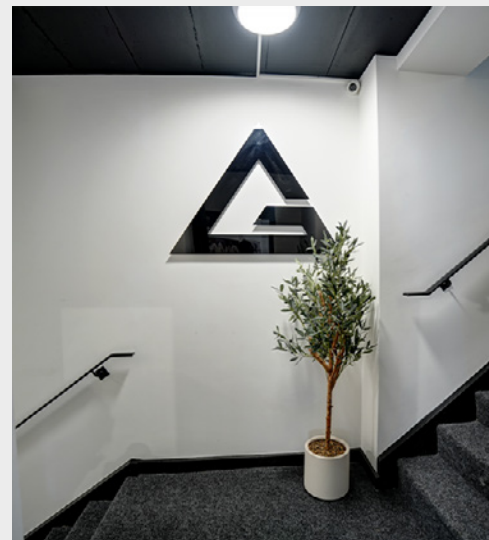
Motorways

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



Airports

Birmingham	19m
Heathrow	86m



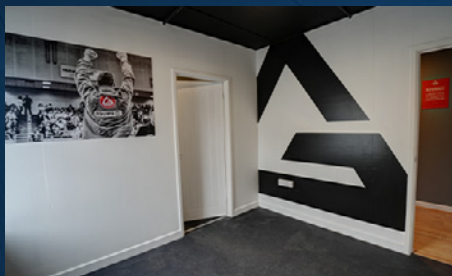
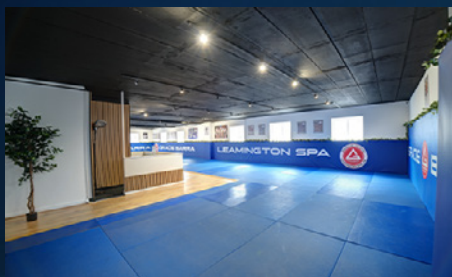
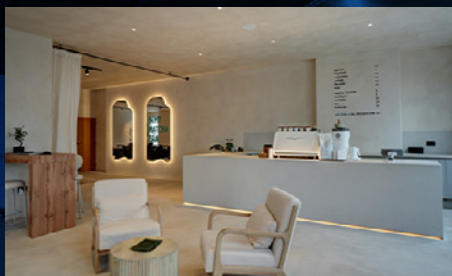
THE PROPERTY COMPRISES A 3 STOREY, END OF TERRACE, COMMERCIAL PREMISES

DESCRIPTION

The subject property is of concrete frame construction and is thought to have been largely re-built in a Regency style in the 1980's. As such, the building is not listed but does form part of the Leamington Spa conservation area.

Externally, there is both rear servicing and two parking spaces which is accessed off Tavistock street. There is both gated access for pedestrians and vehicles alike.

The property was previously occupied by Yorkshire bank but has since been refurbished with new flat roofs and decoration to most elevations.



TENANTS

Ground floor

Let to Sculpt LWC Ltd t/a Sculpt.

Sculpt comprise a social wellness club offering a range of tailored Reformer Pilates sessions in a luxury setting.

Let on an effective full repairing and insuring lease for a term of five years with a commencement date of 21 March 2025 at a rent of £45,000 Per Annum excl.

The lease has been taken outside of the security of provisions of the landlord and Tenant Act 1954 (s.24-28 incl.).

Total area

1,730 Sq Ft (160.72 Sq m.)

First & Second floor

Let to Gracie Barra Leamington Spa Ltd t/a Gracie Barra.

Gracie Barra comprise a Martial Arts Academy

Access to the studio is off the rear elevation which can be accessed via a pedestrian gate off Tavistock Street.

Let on an effective full repairing and insuring lease for a term of five years with a commencement date of 1st October 2025 at a rent of £40,000 Per Annum excl.

The lease has been taken outside of the security of provisions of the landlord and Tenant Act 1954 (s.24-28 incl.).

Total area

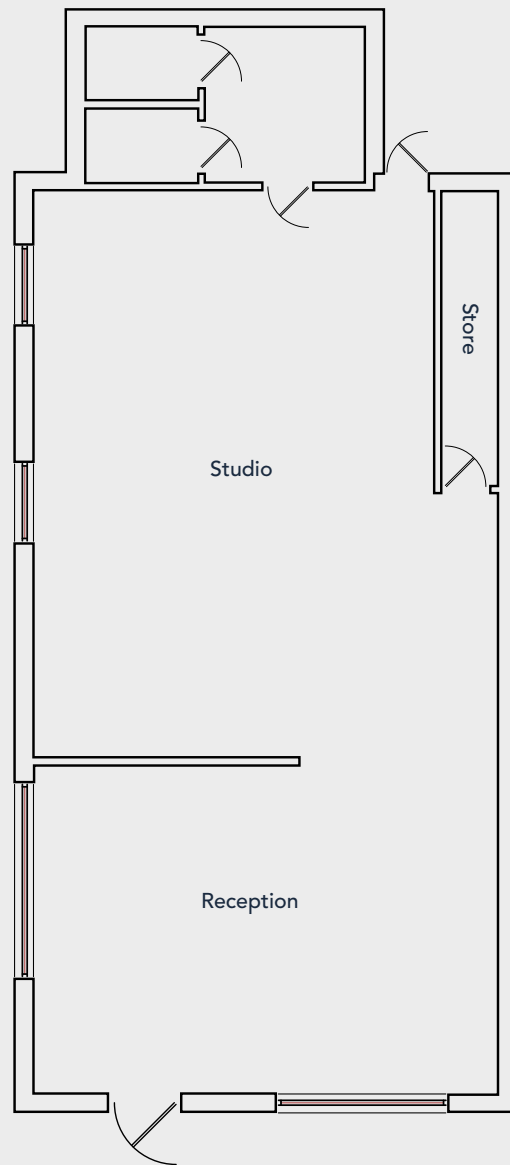
2,729 Sq Ft (253.56 Sq m.)

Ground floor

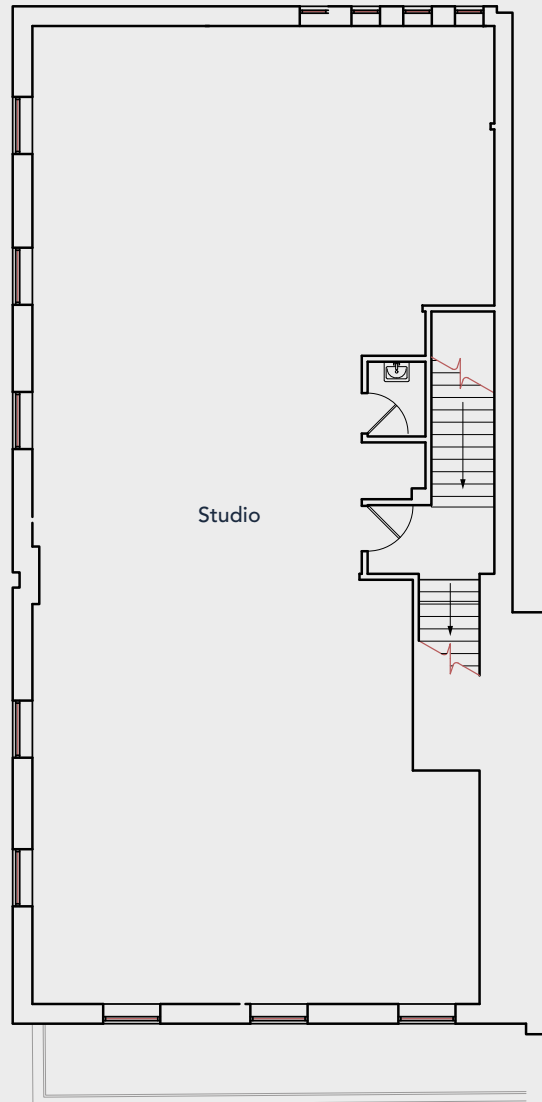
sculpt
Social Wellness Club

Total area

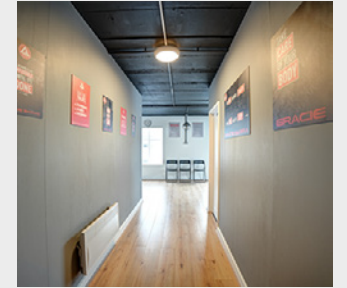
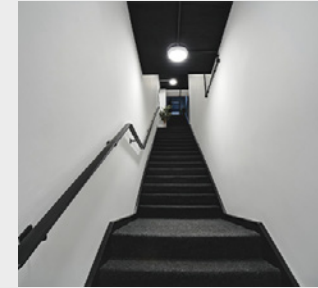
1,730 Sq Ft
(160.72 Sq m.)



1st floor



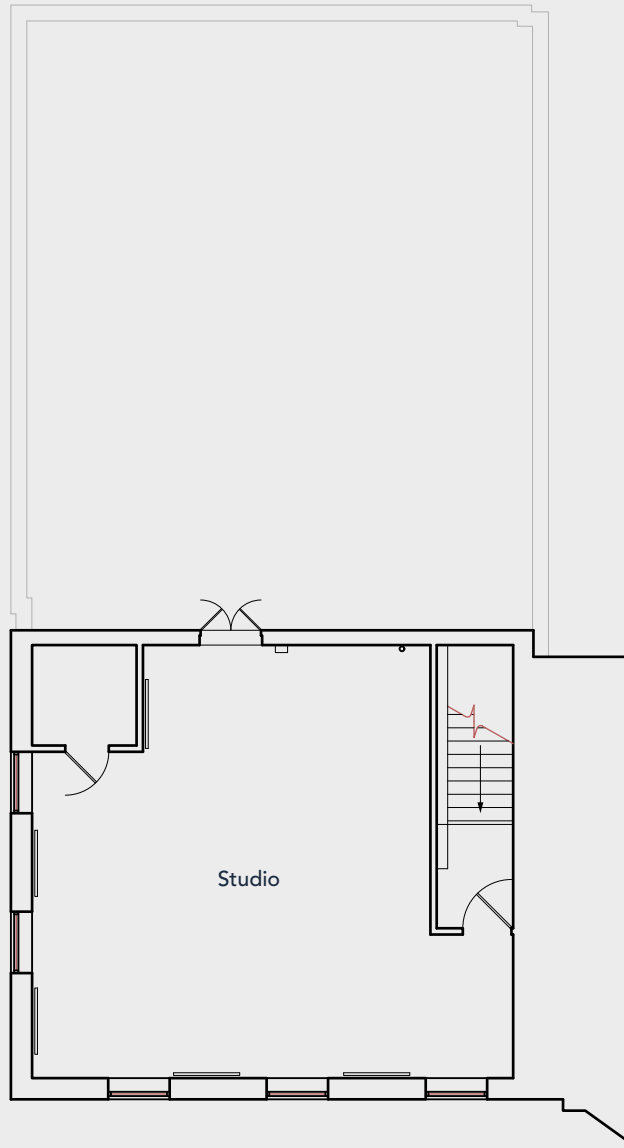
Total area
2,024 Sq Ft
(188.04 Sq m.)



2nd floor



Total area
705 Sq Ft
(65.52 Sq m.)



TENURE

The building is available freehold subject to the occupational leases previously stated within these details.

We are seeking offers for the freehold interest based on £1,000,000 (one million pounds) subject to contract and exclusive of VAT which reflects a net initial yield of 8% after allowing purchasers costs of 5.45%.

SERVICES

We understand that mains electricity, water and drainage 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.

EPC

E 104 - A copy can be made available upon request.

BUSINESS RATES

Rateable Value (p.a)

Ground Floor: £41,750

First & Second Floor: £22,250

PLANNING

We understand that the unit has the benefit of planning permission for Use Class E (Commercial, Business and Service) as defined by the Town and Country Planning (Use Classes) Order 1987 (as amended in 2020). Currently used for Assembly and leisure purposes. Interested parties are advised to make their own enquiries of Warwick District Council Planning Department on 01926 456760.

LEGAL COSTS

Each Party will meet their own legal and professional costs.

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:



Bill Wareing FRICS
bill@wareing.co

T: 01926 430 700
M: 07715 001 018



Jonathan Blood MRICS
jon@wareing.co

T: 01926 430 700
M: 07736 809 963

Wareing & Company
01926 430700
www.wareing.co

38 Hamilton Terrace,
Holly Walk, Leamington Spa
Warwickshire
CV32 4LY