



Mountfields

Cross in Hand, Heathfield, TN21 0SR

Mixed-Use Freehold Investment Opportunity in Cross in Hand

1,938 sq ft
(180.05 sq m)

- Rare Freehold Interest opportunity
- Mixed use (retail with residential) building
- Of interest to investors or owner occupiers
- Double fronted corner retail presence
- Spacious self-contained maisonette
- Current income of £25,400 pa

Mountfields, Cross in Hand, Heathfield, TN21 0SR

Summary

Available Size	1,938 sq ft
Price	£290,000
Business Rates	Upon Enquiry
Car Parking	There is parking to the rear.
EPC Rating	D

Description

The property comprises a three-storey end of terrace building arranged as a ground floor double fronted retail shop with ancillary space and a self-contained maisonette over the first and second floors. The ground floor retail unit is predominantly open plan and currently operates as a women's dress shop. The residential accommodation is well proportioned and includes two bedrooms, kitchen, dining room, lounge, bathroom and additional second floor storage.

Externally the property benefits from a private rear garden and parking which are demised to the residential accommodation.

The Freehold Interest is being offered, subject to a commercial lease and a periodic tenancy. The commercial lease is granted to Any Occasion Boutique Ltd on a 5 year FRI lease from 6 December 2021 with a passing rent of £12,500 per annum exclusive. The residential tenancy agreement has expired and therefore deemed a periodic tenancy with a passing rent of £1,075 pcm (£12,900 pa). Copies of the legal documents are available upon request.

The quoting price of £290,000 is considered low and represents a gross initial yield of 8.75% and is also considered to be reversionary. This could also be considered for an owner occupier; more information upon application.

Location

The property is situated within the High Street retail area of Cross-In-Hand, serving the surrounding residential population and nearby villages. The location provides a range of local shops, services and amenities and benefits from regular passing traffic.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m
Ground	1,034	96.06
1st	807	74.97
2nd	97	9.01
Total	1,938	180.04

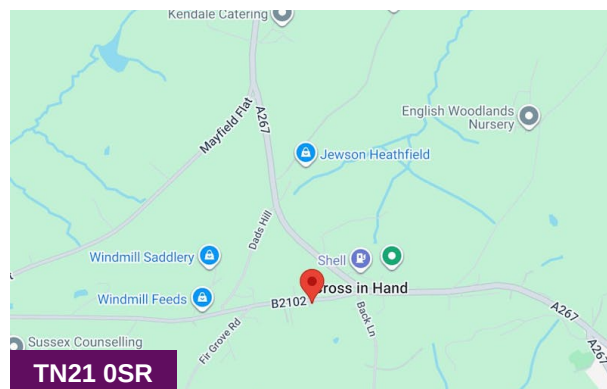
Residential

EPC Rating - D

Council Tax - A

AML

In line with the relevant legislation, Anti-Money Laundering checks will need to be carried out on all relevant parties. We charge £30 +VAT for this service.



Viewing & Further Information



Alex Roberts

01825 762 222 | 07795 212 798

alex@oldfield-smith.co.uk



Hannah Murphy

01825 762222

hannahm@oldfield-smith.co.uk

