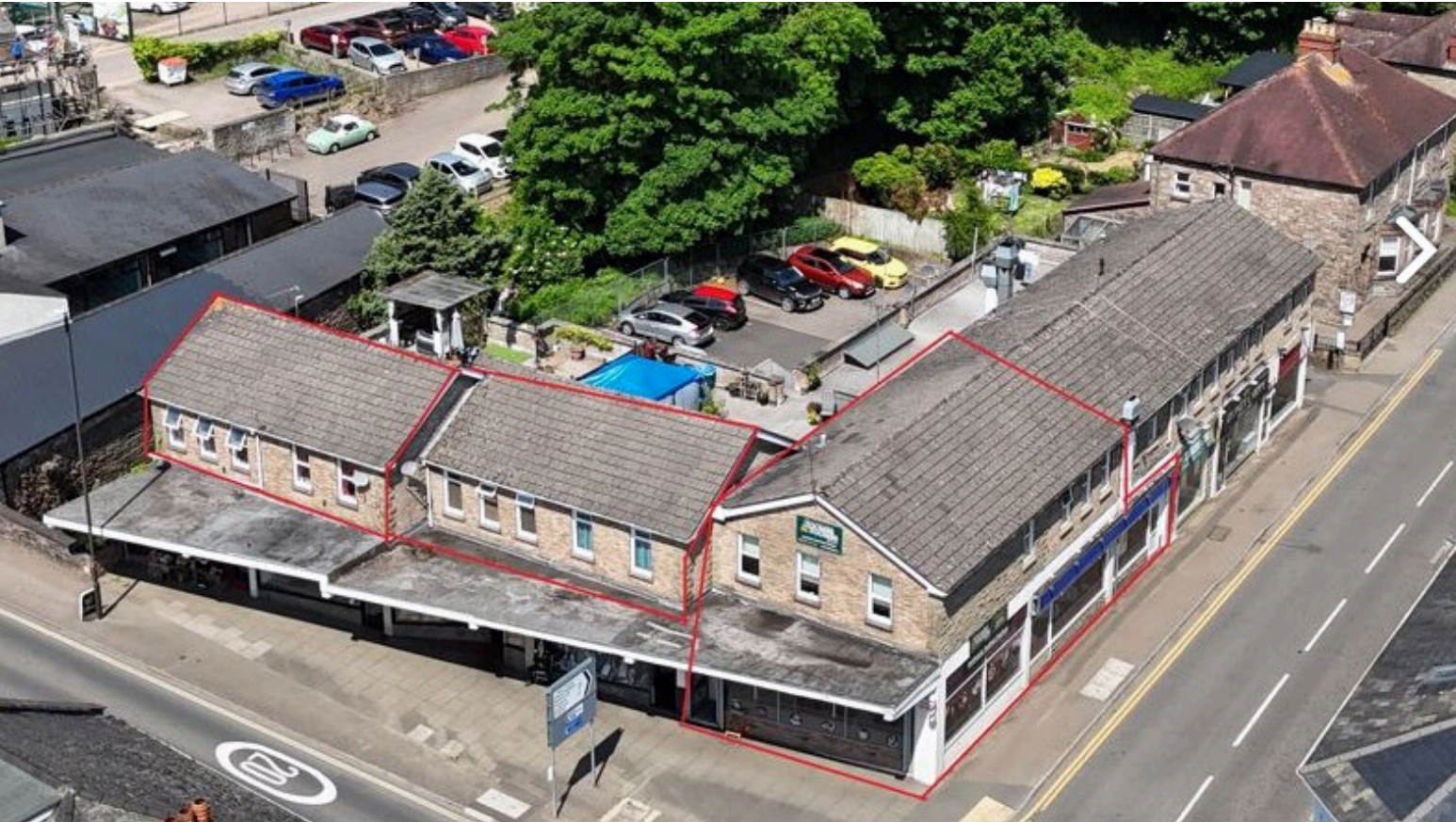


FOR SALE

MIXED COMMERCIAL / RESIDENTIAL INVESTMENT

**Kurt
Wyman**
Surveyors & Property Agents



Forest Parade, Forest Road, Lydney, Gloucestershire. GL15 5LA

Prominent Location | Fully Let | Income of £45,700 PA



LOCATION

The site benefits from excellent road links both to Chepstow and Gloucester via A48 to the West and East respectively.

Lydney sits on the Southern Edge of the Forest of Dean in Gloucestershire and, along with Cinderford and Coleford, is one of the main centres within the area. Lydney has over recent years experienced considerable expansion and new home building.

DESCRIPTION

An end terrace/corner property comprising 3 retail units on the ground floor and 3 residential flats on the upper floor. (2 x 2 beds and 1 x 3 bed)

The property is constructed of a mixture of facing brickwork and reconstituted stone to the elevations under a pitched tiled roof.

TENURE

The property is owned Leasehold and subject to several Long Leasehold agreements..

Residential:

Flat 1 - 2000 years from Sept 1988

Flat 2 - 99 years from Sept 1998

Flat 3 - 99 years from Sept 1998

All flats are let on Assured Shorthold Tenancy Agreements

Rental Income

Flat 1 - £5700 per annum (paid monthly)

Flat 2 - £6120 per annum (paid monthly)

Flat 3 - £6012 per annum (paid quarterly)

All flats are let on Assured Shorthold Tenancy Agreements

Commercial

Unit 5 - 2,000 years from Sept 1998

Unit 5a - 2,000 years from Sept 1998

Unit 6 - 2,000 years from Sept 1998

Rental Income

Unit 5 - £7800 per annum

Unit 5A - £8520 per annum

Unit 6 - £10,200 per annum

Lease Terms I

Unit 5 Magic Scissors 1 Feb 2021 - 31 Jan 2036

Unit 5A Safron Balti 1 Aug 2017 - 31 July 2032

Unit 6 Charcoal Grill 1 Aug 2017 - 31 July 2032

The Property generates a gross income of £45,700 per annum



SERVICES

Mains electricity, drainage and water are connected to the property.

NOTE : None of the services have been tested by Kurt Wyman Surveyors.

ENERGY PERFORMANCE CERTIFICATION

Flat 1 - F,

Flat 2 - E,

Flat 3 - E

Commercial - Energy Ratings have been applied for



RATING

The April 2023 Business Ratings assessments lists all 3 retail units as 'shop and premises'.

Individual assessments listed below and are the responsibility of the tenant.

Unit 5A - £7,900 per annum

Unit 5 - £8,000 per annum

Unit 6- £5,200 per annum

QUOTING TERMS

£575,000 for the Leasehold Interest & Investment subject to the existing tenancy agreements.

LEGAL COSTS

Each party will be responsible for their own legal fees involved in the transaction.

Purchaser to indemnify the vendor in respect of their reasonable legal costs in the event of withdrawing from the transaction following the receipt of the contract.

VAT

All figures are quoted exclusive of VAT.



ALL VIEWINGS BY PRIOR APPOINTMENT WITH KURT WYMAN SURVEYORS

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