



Ground Floor, 29 Castle Street, Cirencester, Glos,

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£355,000 (Business Unaffected)

LOCATION

The property is prominently situated on the upper end of Castle Street, approximately 100 yards west of the town's Market Square. The property is located in a vibrant area of local and national retailers, restaurants and Estate Agents including The AGA Shop, Biggie Best, White Stuff, W H Smith and Pizza Express. To the rear of the property is a public car park offering 300 spaces which has direct access to Castle Street via a walkway situated beside the adjoining building.

Cirencester is the 'Capital of the Cotswolds' and is by far the largest town in the Cotswold District, having a population of around 20,000 it is a thriving historic market town. Cirencester is located roughly mid-way between Swindon, 15 miles to the south-east, and Cheltenham & Gloucester to the north-west.



The town is a major centre for the local road network, where 8 'A' Class roads converge on the town, the most important of which, the A419/A417 trunk road, provides the link between the M4 and the M5.

DESCRIPTION

Grade II Listed, the property is comprised of an independent ground floor retail unit, with a good quality basement converted for additional retail use, extending to a total N.I.F.A. of approximately 1,080 sq.ft.

The shop has been let for a term of 10 years, inside the security of tenure provisions of the Landlord and Tenant Act 1954, Lease commencing 2nd October 2017, at a rent of £27,500.00 per annum exclusive.

Two independent residential flats are located above the shop and form part of the freehold but are both owned under separate long-leasehold agreements.

ACCOMMODATION

The following dimensions are approximate:

Ground Floor

Retail Area: 35'9" x 21'6" max

Office / Store: 12'4" max x 10'10"

Kitchen: 5'6" x 3'5"

Store: 4'3" x 3'1"

Basement

Retail Area: 19'2" max x 17'6"

Courtyard 7' x 5'2"

EXISTING LEASE TERMS

Tenant: Denise Law, Trading as Emporium.

Term: 10 years from 02/10/ 2017, inside the Landlord & Tenant Act 1954.

Rent: £27,500.00 per annum exclusive.

Deposit: 3 month rent.

Rent Review: Upwards only on the 3rd, 6th and 9th anniversaries in line with RPI.

Break Option: A Landlord & Tenant option to

break on the 5th anniversary with 6 months prior written notice.

Utilities & Rates: All utilities and business rates are the responsibility of the Tenant.

Repairs: Tenant responsible for internal repairs and decoration, plus repair / decoration to the shop front fascia and woodwork.

VAT

VAT is not payable.

EPC

The property has an EPC rating of E. A copy of the report is available upon request.



SERVICE CHARGE

Ground Floor Shop

When required a service charge will be levied to cover 1/3 of the total cost of repair to the fabric of the building. The service charge will be capped at £13,750.00 for the 10 year term.

First & Second Floor Residential Flats

When required a service charge may be levied to cover 1/3 each of the total cost of repair to the fabric of the building. Maintenance for communal areas solely serving the residential flats is split equally between the flats.

BUSINESS RATES

The current rateable value is £21,000.

LOCAL AUTHORITY

Cotswold District Council, Trinity Road, Cirencester.
Tel: 01285 623000.

