



## Freehold Investment Opportunity For Sale



**143 East Reach and 3A, 3B and 3C South Street, Taunton, Somerset, TA1 3HN.**

- Freehold Investment Property.
- Ground Floor Shop 143 – £6,720 per annum.
- Ground Floor Shop 143B – £5,000 per annum.
- First Floor Flat 143A – £6,300 per annum
- Flats 3A, 3B and 3C – £20,340 per annum.
- Total Rental Income – **£38,360 per annum.**
- Freehold Guide Price **£420,000** reflecting a return of approx. 9%.

Contact: Tony Mc Donnell MRICS 07771 182608 [tony@cluff.co.uk](mailto:tony@cluff.co.uk)



**LOCATION** – The property is located along East Reach Road, a busy thoroughfare serving the town for pedestrians and motorists alike. The premise occupies a prominent trading position surrounded by other retailer’s close to Taunton’s town centre.

Taunton is the county town of Somerset with a population of approximately 75,000 people, a strong office based economy and a busy town centre, boasting numerous retailers and leisure occupiers, with significant developments to improve the town currently taking place.

**DESCRIPTION** – The property comprises of two ground floor commercial properties with frontage onto East Reach. There is a first floor flat above 143 East Reach and three further flats to the rear along South Street.

143 East Reach	32.52 sq m	350 sq ft
143a East Reach	23.69 sq m	255 sq ft
<u>143 East Reach:</u> Living room, kitchen, bathroom, two bedrooms	61.80 sq m	665 sq ft
<u>3A South Street:</u> Living room, kitchen, shower WC, two bedrooms	36.23 sq m	390 sq ft
<u>3B South Street:</u> Living room, kitchen, bathroom, one bedroom	35.77 sq m	385 sq ft
<u>3C South Street:</u> Bedroom/living room, kitchen/dining room, shower WC	19.97 sq m	215 sq ft

Schedule	Accommodation	Tenancy	Current Rent
143 East Reach	Retail Shop	Expires February 2028	£6,720 pa
143B East Reach	Retail Shop	Expires February 2027	£5,000 pa
Flat 143A East Reach	Flat 2 bedrooms	AST	£6,300 pa
Flat 3A South Street	Flat 2 bedrooms	AST	£7,140 pa
Flat 3B South Street	Flat 1 bedroom	AST	£6,900 pa
Flat 3C South Street	Flat 1 bedroom	AST	£6,300 pa
<b>Total Rent</b>			<b>£38,360 pa</b>

**BUSINESS RATES AND COUNCIL TAX** – Rateable Values are set out below taken from the VOA listing from 1<sup>st</sup> April 2023.

143 East Reach – £4,850 per annum.

143B East Reach – £3,250 per annum.

Each of the four flats are Council Tax Band A, with an annual liability of £1,411.

**EPC’s**

143 East Reach – C68. Valid until 9/8/2033.

143B East Reach – B48. Valid until 9/8/2033.

Flat 143A East Reach – F27. Expiry 9/3/2033.

Flat 3A South Street – E49. Expiry 9/10/2032.

Flat 3B South Street – E47. Expiry 30/11/2031.

Flat 3C South Street – F26. Expiry 15/12/2031.

**GUIDE PRICE**

**£420,000** for the freehold interest. A purchase at this price reflects a gross return of 9%.

**LEGAL COSTS**

Each party will be responsible for their own legal costs incurred.

**VAT**

We are advised the property is not registered for VAT.

**CONTACT**

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