

A PROMINENT MIXED-USE BUILDING COMPRISING 2 X LOCK-UP SHOPS (CLASS E & HOT FOOD TAKEAWAY) & A FIRST FLOOR SELF CONTAINED 3 BEDROOM FLAT



FOR SALE – FREEHOLD - OIRO £475,000

1,657 ft² (160 m²) inc 3 bedroom s/c first flat

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61 COVE ROAD, FARNBOROUGH, HANTS, GU14 0EX

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- ▶ **POTENTIAL 9%+ GROSS YIELD INVESTMENT**
- ▶ **Prominent Busy Roadside Location**
- ▶ **Of Interest to Investors and Owner/Occupiers**
- ▶ **2 X Shops plus Large 3 Bed Flat in good Order**
- ▶ **Pitched Roofs Replaced in Recent times**
- ▶ **NO VAT**

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LOCATION

The property occupies a prominent location on Cove Road one way system opposite the junction of Bridge Road, this is a busy location neighbouring many shops and hot food takeaways including a **Tesco Express**, plus a free car park opposite the premises and further free parking in Cove Road itself. Further, our client's have an arrangement for additional parking within the public house car park next door (further information below sub heading "additional parking").

Farnborough Main Line Station to London Waterloo is a short drive away, as is the main Shopping Centre for Farnborough which is anchored by both Asda and Sainburys supermarkets.

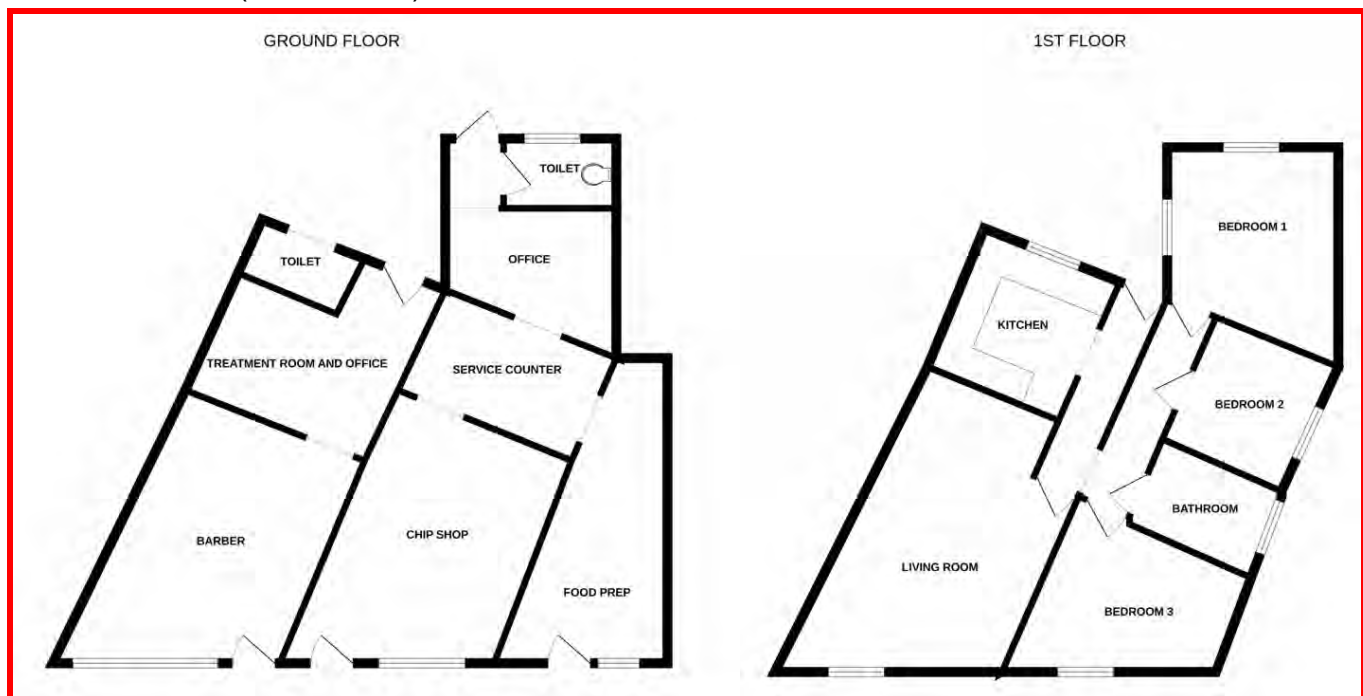
DESCRIPTION

The property comprises a detached double fronted two storey building offering 2 self-contained lock-up shops on the ground floor and a good sized 3 bedroom flat on the first floor which is in good order and is accessed via a rear external steel staircase.

One shop is a hairdresser's/barbers and is currently let at a figure of £7,200 pax, the other shop has been trading as a chip shop run by our client for many years, this could either stay as a chip shop, or can be used for many other hot food or alternate retail uses.

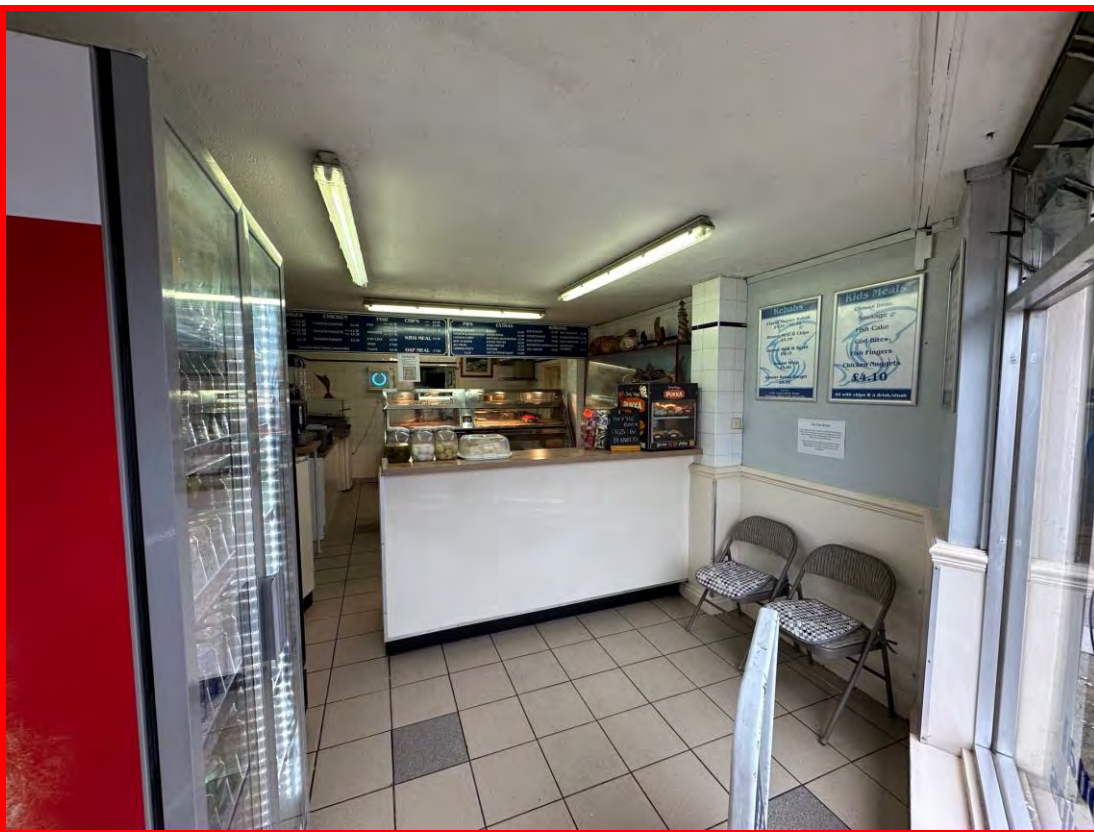
The first floor comprises a good sized 3 bedroom flat, which has been used by our clients as their main residence, and as such has been well looked after and managed, including the roofs that have been replaced in recent times. Please see floorplans below.

FLOORPLANS (not to scale)





Picture showing Hairdressers/Barbers Shop



Picture showing sales area of Chip Shop



Picture showing sitting room within the flat



Picture showing kitchen within the flat



Picture showing main bedroom within the flat

APPROXIMATE FLOOR AREAS (areas taken from Valuation Dept Web site)

61A (Hairdressers)

Shop Area	230 ft ²	(21.34 m ²)
Office/Staff Room	115 ft ²	(10.71 m ²)
Total	345 ft²	(32.05 m²)

61 (Chip shop)

Shop Area	300 ft ²	(27.89 m ²)
Preparation Area	139 ft ²	(12.90 m ²)
Office/Utility	98 ft ²	(9.12 m ²)
Total	537 ft²	(49.91 m²)

First Floor Flat

A flat comprising a living room, kitchen, 3 bedrooms and bathroom in all approximately 775 ft² (floor area taken from the EPC).



ESTIMATED POTENTIAL INCOME (APPROXIMATE)

Hairdressers	=	Estimated Rental Value	=	£ 12,000 pax
Chip Shop	=	Estimated Rental Value	=	£ 15,000 pax
First Floor Flat	=	Estimated Rental Value	=	£ 16,200 pax
Total Estimated Rental Value			=	£ 43,200 pax

PRICE

Offers in the region of £475,000.

The chip shop and flat will be offered with vacant possession. The hairdressers is let to a Gizelle Conway who has been a tenant of the shop for many year, and holds a tenancy at a current rent of £7,200 pax (this shop in our opinion is beneath the current open market rental value – please see above).

VAT

We understand from our clients that the building is **not** elected for VAT.

RATES

61A (The Hairdressers) has a Rateable Value of £5,500

61 (The Chip Shop) has a Rateable Value of £4,600

So both shops will be rates free to tenants/occupiers if the properties are to be their only business premises

The flat has a council tax B rating.

ADDITIONAL PARKING ARRANGEMENT WITH PUBLIC HOUSE

Our clients and their hairdresser tenant have an arrangement with the publican neighbour to pay £200 plus VAT each per month for an additional 3 parking spaces each. A tablet is provided to both shops for customers to key in their car registration which provides a half an hour of free parking..

ENERGY PERFORMANCE CERTIFICATES

Shops

61A (Hairdressers)

51-75

C

58 C

61 (Chip Shop)

51-75

C

66 C

First floor Flat

69-80

C

70 C

LEGAL COSTS

Each party to cover their own legal costs in the matter.

VIEWING

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