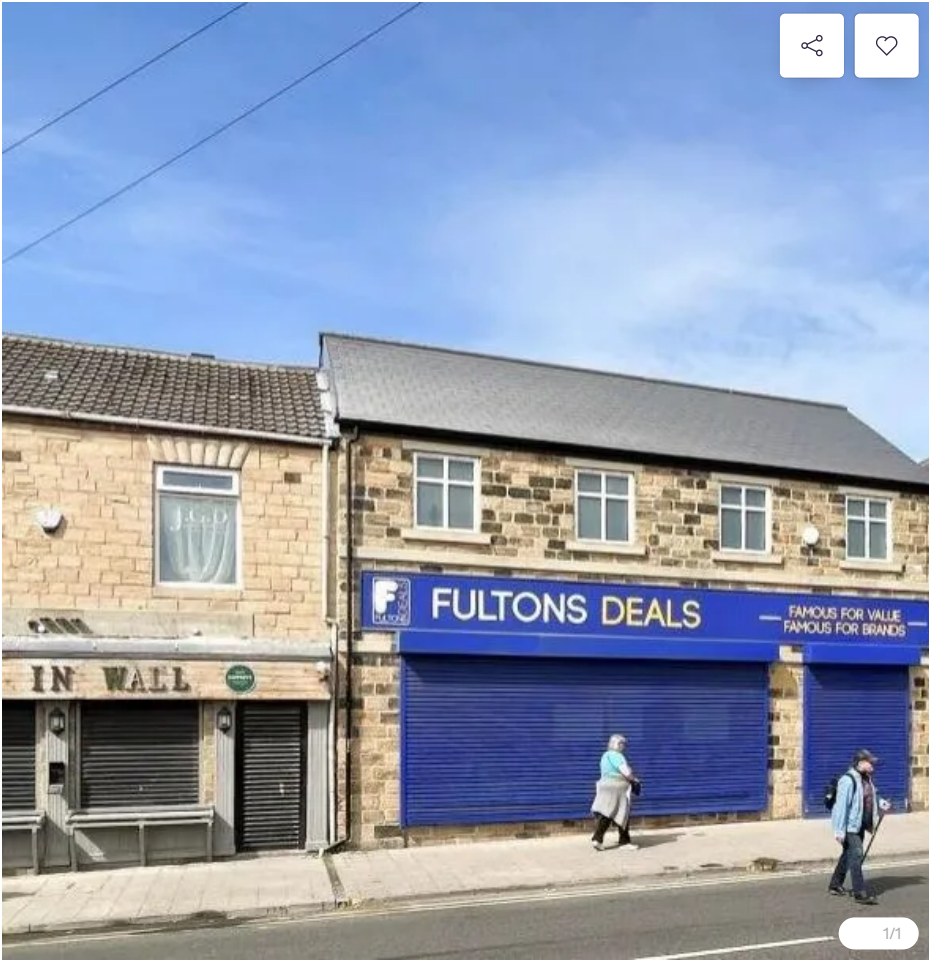


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FREEHOLD

Offers over
£325,000 (£97.31/sq. ft)

Retail premises for sale
6B Market Street, Hoyland, Barnsley S74

3,340 sq. ft

Points of interest

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£325,000

Retail premises for sale



St Helen's Catholic Primary School	0.2 miles
Greenfield Primary School	0.3 miles
Elsecar	0.5 miles
Wombwell	1.5 miles

These distances are calculated in a straight line. The actual route and distance may vary.

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Features and description

- Freehold

Key Points

- Prominent modern two-storey retail unit totalling 3,340 sq ft
- Let to Frozen Value Food Ltd on a 15-year term from July 2016
- Frozen Value Ltd reported a turnover of £78.16m and a pre-tax profit of £319,000
- The current passing rent equates to £42,500 per annum
- There is a tenant only break option in July 2026
- Tenure is Freehold
- Frozen Value Food Ltd are currently not operating from the property
- The property lends itself to a variety of alternative uses including conversion of the upper floors to residential (subject to planning)
- Seeking offers in excess of £325,000
- A purchase at this level reflects a Net Initial Yield of 12.77% assuming purchasers' costs of 2.37%

Description

The property comprises an attractive two-storey purpose-built retail unit constructed in 2016. The property benefits from approx. 2,100 sq ft of retail sales areas with approx. 600 sq ft of storage to the rear. The upper floors amount to approx. 640 sq ft and are currently unused and sealed off.

There is a loading and staff car park to the rear of the property.

The property may lend itself to a variety of alternative uses and redevelopment, subject to obtaining all the necessary consents.

£325,000

Retail premises for sale

The property is situated with a prominent position onto Market Street which benefits from high footfall. Nearby Occupiers include, B&M (opposite), Heron Foods, Barclays Bank and a number of local traders.

Tenancy

The property is entirely let Frozen Value Food Ltd on a 15-year term from July 2016 expiring in July 2031. There is a tenant only option to determine the lease in July 2026. The lease is drawn on a full repairing and insuring basis.

The current passing rent equates to £42,500 per annum and is reviewed 5 yearly to the higher of open market rent.






Proposal

We are instructed to seek offers in excess of £325,000 (Three Hundred and Twenty Five Thousand Pounds) subject to contract and exclusive of VAT.

A purchase at this level will reflect a Net Initial Yield (niy) of 12.77% assuming purchasers' costs of 2.37%.

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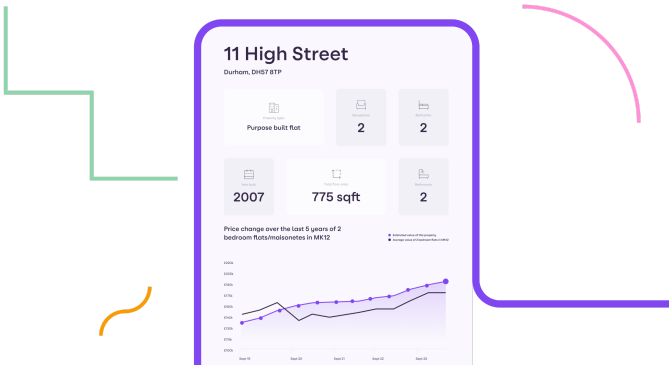
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£325,000

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