

Leominster – 2C/D/E Rainbow Street, Herefordshire HR6 8DQ  
Freehold Shops and Residential Investment



**BLUE ALPINE**

PROPERTY INVESTMENT & DEVELOPMENT



# Leominster – 2C/D/E Rainbow Street, Herefordshire HR6 8DQ

## Freehold Shops and Residential Investment



### Investment Consideration:

- Purchase Price: £150,000
- Gross Initial Yield: 8.00%
- Rental Income: £12,000 p.a.
- VAT is NOT applicable to this property
- The property is arranged as a mid terraced building comprising two Ground Floor Shops (one used as an office) with separate front access to a Self-Contained Flat on the first floor.
- Nearby multiple retailers include Halifax, Martins, Specsavers, Spar, Sue Ryder and Scrivens.

### Tenancies and Accommodation:

Property	Accommodation		Lessee & Trade	Term	Current Rent £ p.a.	Notes
<b>No. 2C (Ground Floor)</b>	Internal Width widening to Shop Depth Built Depth Kitchette, WC	9'11" 12'10" 19'3" 25'8"	L. Cleaver (Gold Exchange)	3 years from 1 January 2018	£3,500	Note 1: FRI Note 2: No Break clause Note 3: Reversion 2021 Note 4: In occupation for approx. 9 years
<b>No. 2E (Ground Floor)</b>	Internal Width widening to Shop & Built Depth Kitchette, WC	10'4" 15'10" 41'3"	Cockett & Company Ltd t/a Chartered Accountants (with personal guarantor)	5 years from 1 January 2018	£4,000	Note 1: FRI Note 2: No Break clause Note 3: Rent rising to £4,500 p.a. from 2021 Note 4: In occupation for approx. 13 years
<b>Flat: No. 2D (First Floor)</b>	Residential Flat Comprises 1 Bedroom, Living Room, Kitchen and Bathroom/WC	Approx. 473 sq ft	Individual	6 months from 20 November 2016	£4,500	Note 1: AST Note 2: Holding over Note 3: Deposit hed £562.50
<b>Total</b>					<b>£12,000</b>	



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### Property Description:

The property is arranged as a mid terraced building comprising two Ground Floor Shops (one used as an office) with separate front access to a Self-Contained Flat on the first floor.

The property provides the following accommodation and dimensions:

No. 2C (Ground Floor Shop)		No. 2E (Ground Floor Shop)		No. 2D (First Floor Flat)
Internal Width	9'11"	Internal Width	10'4"	Residential Flat
widening to	12'10"	widening to	15'10"	Comprises 1 Bedroom, Living Room, Kitchen and Bathroom/WC
Shop Depth	19'3"	Shop & Built Depth	41'3"	Approx. 473 sq ft
Built Depth	25'8"	Kitchette, WC		
Kitchette, WC				



### Tenancy:

The ground floor shop No. 2C is at present let to L Cleaver t/a Gold Exchange for a term of 3 years from 1<sup>st</sup> January 2018 at a current rent of £3,500 per annum and the lease contains full repairing and insuring covenants. The ground floor shop No. 2E is at present let to Cockett & Company Ltd t/a Chartered Accountant for a term of 5 years from 1<sup>st</sup> January 2018 at a current rent of £4,000 per annum and the lease contains full repairing and insuring covenants. The rent for shop No. 2E will rise to £4,500 per annum from 2021. The first floor residential flat is at present let on an AST to an individual for a term of 6 months from 20<sup>th</sup> November 2016 (Holding over) at a current rent of £4,500 per annum.

### Location:

Located close to the junction with West Street and being within a few hundred yards of the High Street within the town centre. Nearby multiple retailers include Halifax, Martins, Specsavers, Spar, Sue Ryder and Scrivens. There is also a Public Car Park nearby. Leominster is an attractive and historic market town which lies approximately 15 miles north of Hereford and 22 miles west of Kidderminster.

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## Freehold Shops and Residential Investment

### Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



Joseph Bachman – COO  
M: +44(0)77236 19270  
E: joseph@bluealpine.com



Prash Jaitley – Managing Partner  
M: +44(0)79618 53166  
E: prash@bluealpine.com



# BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

### Address:

Blue Alpine Partners Limited

Trading Address: 83c Ashley Gardens, Thirleby Road, London, SW1P 1HG

Registered Address: Suite 115, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ

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