



The Old George Brewery & Old George, Rollestone Street/Winchester Street

Fully let and well maintained mixed office/retail city centre investment. Also available separately.

- | Office building predominantly let to NHS doctors
- | Retail element includes established hair salon, sandwich bar and Chinese restaurant
- | Rental income of £87,855 pa / net initial yield: 6.93%

SALISBURY, SP1 1DX/SP1 1HB

FOR SALE

**WOOLLEY
& WALLIS**

Location

The properties, which occupy a corner plot, are situated in the heart of the City Centre, just a short distance from the Market Square and within a convenient distance of all the City's amenities. The Old George has frontages to both Winchester Street and Rollerstone Street whilst the The Old George Brewery fronts Rolleston Street alone. Salisbury is an historic cathedral city with a resident population of 40,302 approx and a district population of 117,500 (source: 2011 census). The mainline railway station, which is situated within an approx 15 minute walk, has a frequent service to London Waterloo (approx 90 minutes). The market is held every Tuesday and Saturday at the nearby Market Square. A McDonald's is situated a few door down from The Old George as is the entrance to Cross Keys Shopping Centre.

Description

The Old George (which is Grade II* Listed) comprises two ground floor shops (let to Sienna Taye Hairdressing and the Dusty Apron) while the two upper floors are let to a Chinese restaurant, The Great Wall.

The Old George Brewery on Rolleston Street provides modern open plan office space (with partitioned areas) over four floors following its conversion in the early 1990's. The building is served by a communal entrance lobby leading to a lift and a staircase within a rear addition. There are communal ladies and gents facilities in the common parts of the building. Three of the four floors are currently let to NHS doctors as administration offices serving the neighbouring Three Swans Doctors Surgery. Beforehand they were let as semi-serviced office space. The building has gas fired central heating and partial air conditioning.

Accommodation & Tenancy Schedule

Available on request.

Service Charge

Both properties are let on effectively full repairing and insuring terms. With respect to The Old George, expenditure relating to repairs/maintenance is collected from tenants on an ad-hoc basis as and when such works are undertaken. With regard to Old George Brewery a service charge is in place.

Tenure

Freehold subject to the existing leases. The total rental income for both properties is £87,855 per annum.

Price

£1.2m reflecting a net initial yield of 6.93% after purchasers costs at 5.625%.

It is understood both that properties are elected for VAT however it is envisaged that the transaction will be affected by way of a Transfer Of A Going Concern (TOGC) thereby avoiding the need for the purchaser to pay VAT on the purchase.

Services

We are advised that the following services are connected:

Old George: mains electricity, water and drainage.

The Old George Brewery: mains gas, electricity, water and drainage.

Caution

Woolley & Wallis Commercial have not tested the services mentioned in these particulars.

Energy Performance Certificates

The Old George Brewery:
Ground Floor: Rating D (81)
First Floor: Rating D (76)
Second Floor: D (94)
Third Floor: C (55)

The Old George:
19 Winchester Street: Rating 'B' (47)
21 Winchester Street: Rating 'C' (61)
Upper Parts: Rating 'D' (94)

Viewing

Strictly by appointment through the sole selling agent Woolley & Wallis. Contact Rob Horton on 01722 330333.

AGENT'S NOTES

Woolley & Wallis and their clients give notice that: 1. They have no authority to make or give any representations or warranties in relation to the property. 2. These particulars have been prepared in good faith to give an overall view of the property, they do not form any part of an offer or contract, and must not be relied upon as statements of representations of fact. 3. Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building regulation or other consents and Woolley & Wallis have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise. 4. These particulars were updated in April 2024.

51-61 Castle Street | Salisbury | Wiltshire | SP1 3SU
01722 330333 | commercial@w-w.co.uk
w-w.co.uk

