



The Old George, Winchester Street

Fully let and well maintained city centre retail investment.

- | Includes established hair salon, sandwich bar and Chinese restaurant
- | Effectively full repairing and insuring leases
- | Rental income of £39,900 pa / net initial yield: 7.25%

SALISBURY, SP1 1HB

FOR SALE

**WOOLLEY
& WALLIS**

Location

The Old George (comprising 19 and 21 Winchester Street together with 3 Rolleston Street) occupies a prominent position on Winchester Street, a busy one way thoroughfare 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. 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, which are accessed off Rolleston Street, are let to a Chinese restaurant, The Great Wall.

Accommodation & Tenancy Schedule

Available on request.

Service Charge

The three units are let on effectively full repairing and insuring terms with expenditure relating repairs/maintenance/ external decorations being collected from tenants on an ad-hoc basis as and when such works are undertaken.

Tenure

Freehold subject to the existing leases. The combined rental income from the three units is currently £39,900 per annum.

Price

£525,000 reflecting a net initial yield of 7.25% after purchasers costs at 4.75%.

While it is understood that the property is elected for VAT, it is envisaged that the sale 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 mains electricity, water and drainage are connected to the property.

Caution

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

Energy Performance Certificate

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 prepared in April 2024. ...

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

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