

Retail in NG18

Littleworth, Mansfield, Nottinghamshire, NG18 2SQ

£140,000 Starting Bid

Tenure

Freehold

Allocated parking

Property features

- Excellent refurbished Salon
- Yield return circa 14 to 15%
- Solid investment
- Opportunity to increase income
- Owner occupier / manager

Arrange a viewing

Lisa Neil
Branch Manager
Commercial National

0191 737 1154
commercial@pattinson.co.uk

- Flexible viewing slots
- Accompanied viewings

Description

For sale via auction - fees, terms and conditions apply.

Superb Modernised Freehold property / Salon with 3 existing beautician chair rentals. Well established salon offers further opportunity to add 5 x chair rentals as added income to the existing. The salon has been run by its present owner and has been refurbished to a very high standard; unfortunately, other business interests force a reluctant sale. The property comes with a two-bedroom flat above the salon with separate entrance and is currently tenanted on a peppercorn rental/long term lease. This is an ideal opportunity for a buyer to purchase a property offering a Yield on investment of circa 14 to 15% plus and manage or work within the salon and accrue further profitability / good return on their investment.

Please note we have not inspected this property.

Price: Starting Bid £140,000

Property Type: Retail

Business Type: Hairdressers

Parking: Allocated

Location

Main road position, located in Mansfield.

Accommodation

The property is Blend, formerly Studio 29, situated at 29–31 Littleworth, Mansfield, NG18 2SQ.

Freehold, as shown on the Land Registry. The flat above is held separately under a long lease dated 23 December 1994, with an annual ground rent of £1.

The flat has its own separate entrance and has been occupied by the same leaseholder for many years.

Exact remaining lease term still needs confirming.

Business

Rental Income

The salon currently generates approximately £2,424 per month, equivalent to £29,088 annually, from the existing self-employed renters. Fixtures, Fittings and Equipment

The sale includes all eight salon chairs, mirrors, equipment, fixtures and fittings.

The salon underwent a refurbishment approximately a year ago and is ready for a new owner to take over.

Documentation

Existing rental agreements on the individual chairs rented out and lease paperwork.

Gas and electrical checks were carried out around the time of the refurbishment.

Tenure

Freehold, title number NT150806.

Additional Information

For further information please contact our office directly on 0191 737 1154, or alternatively via email on commercial@pattinson.co.uk. With regards to viewing subject property, this is to be done strictly by appointment.



Littleworth, Mansfield, Nottinghamshire, NG18 2SQ

Contact your local branch today for more information on this property:

Keith Pattinson Silverlink, Wallsend, Tyne and Wear, NE28 9NY, Tel: 0191 737 1154 , commercial@pattinson.co.uk, www.pattinson.co.uk

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