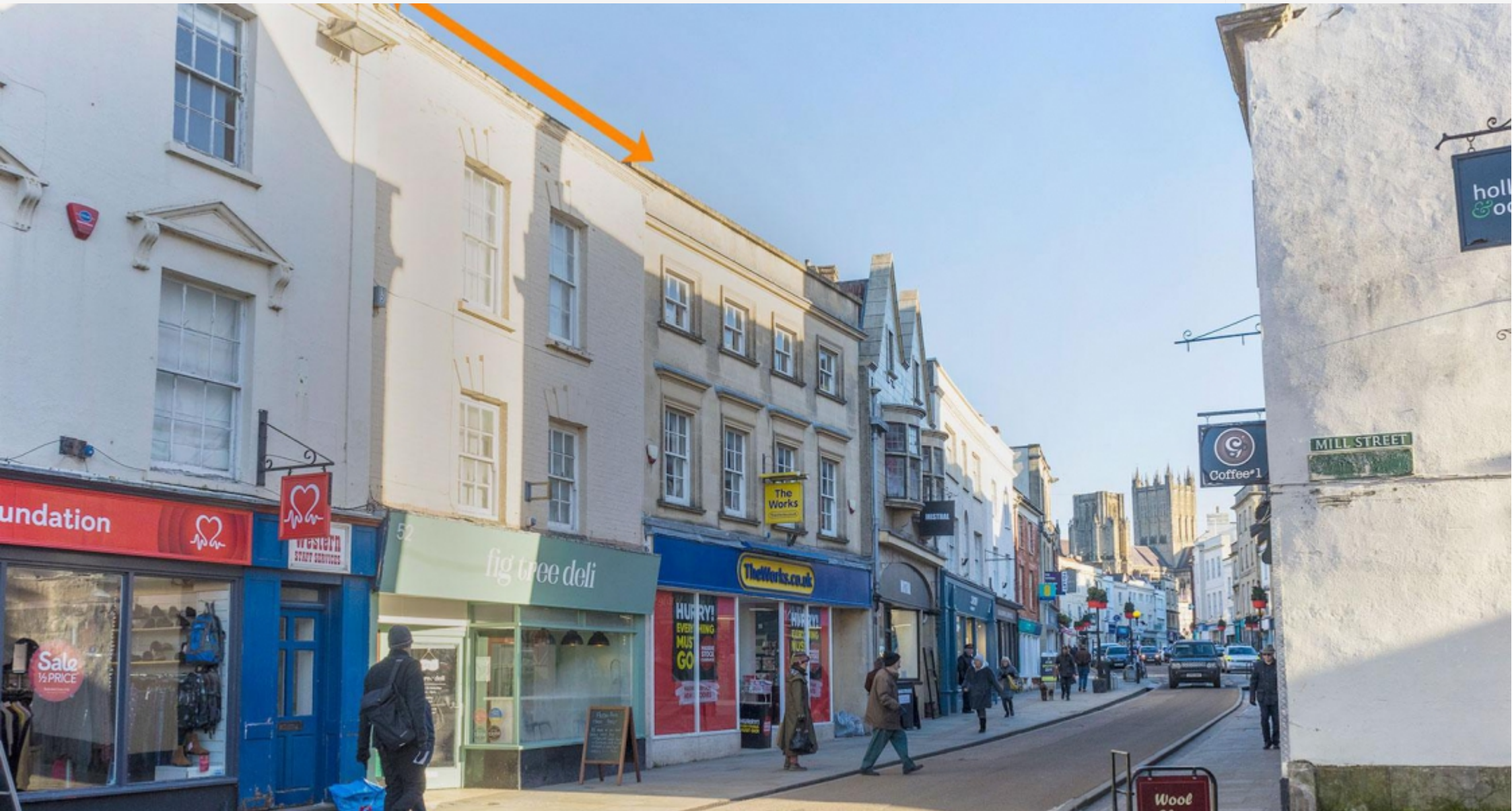


# Lot 2, 52 High Street, Wells, Somerset BA5 2SN

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



# Lot 2, 52 High Street, Wells, Somerset BA5 2SN

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)

## Property Information

### Freehold Retail and Residential Investment

- Comprising ground floor shop and two one bed flats on the upper two floors
- Grade II Listed
- Shop let on a new 5 year lease with fixed rental increase (1) (subject to option to determine)
- Highly Affluent Somerset Cathedral City (with Waitrose Supermarket within 250 metres)
- Prominent City Centre Location
- Nearby occupiers include The Works, BHF, Superdrug, Fat Face, Holland & Barrett and Boots
- VAT Free Investment

#### Lot

2

#### Auction

15th February 2024

#### Rent

£31,600 per Annum Exclusive

#### Status

Available

#### Sector

High Street Retail/Residential

#### Auction Venue

Live Streamed Auction

### Location

**Miles** 17 miles south-west of Bath, 17 miles south of Bristol  
**Roads** A39, A361, A37, M5, M4  
**Rail** Castle Cary Railway Station  
**Air** Bristol Airport

### Situation

Wells is an affluent and historic Cathedral City, boasting a moated Bishop's Palace, a Cathedral School, an attractive Market Place and is a popular tourist destination. The High Street hosts a vibrant mix of national retailers plus a variety of independent, restaurants and pubs as well as a twice weekly market and a choice of supermarkets including Waitrose.

The property is well located in the heart of Wells city centre on the northern side of High Street close to its junction with Broad Street. The property benefits from close proximity to Union Street & South Street Car Parks both within 100 metres and the Cathedral at Market Place. Nearby occupiers include The Works, BHF, Superdrug, Fat Face, Holland & Barrett and Boots.

### Tenure

Freehold.

### Description

The property, an attractive Grade II listed 3 storey building, comprises a ground floor shop together with two one bedroom flats on the upper two floors.

### VAT

VAT is not applicable to this lot.

### Completion Period

Six week completion

#### DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

# Lot 2, 52 High Street, Wells, Somerset BA5 2SN

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)

## Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Retail	75.81	(816)	INDIVIDUALS t/a Fig Tree Deli	5 years from 10/08/2023 (1) (2)	£16,000	3rd Anniversary of the term (1)
First	One bed flat	57.00	(613)	INDIVIDUAL	12 month AST from 16/09/2023	£7,800 (3)	
Second	One bed flat	63.00	(678)	INDIVIDUAL	12 month AST from 28/11/2023	£7,800 (3)	
<b>Total Approximate Floor Area</b>		<b>195.81</b>	<b>(2,107)</b>			<b>£31,600</b>	

(1) The lease provides for a fixed rental increase to £17,500 p.a.x. on the 10/08/2026. The lease provides for a tenant only option to determine the lease on 09/10/2026 upon serving 9 months written notice.

(2) A rent deposit of £4,000 is held by the Seller.

(3) The AST rents have been annualised.

**Lot 2, 52 High Street, Wells,  
Somerset BA5 2SN**

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



# Lot 2, 52 High Street, Wells, Somerset BA5 2SN

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



# Lot 2, 52 High Street, Wells, Somerset BA5 2SN

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



# Lot 2, 52 High Street, Wells, Somerset BA5 2SN

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



# Lot 2, 52 High Street, Wells, Somerset BA5 2SN

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)

## Contacts

### Acuitus

#### Jon Skerry

+44 (0)20 7034 4863

+44 (0)7736 300 594

[jon.skerry@acuitus.co.uk](mailto:jon.skerry@acuitus.co.uk)

#### Alexander Auterac

+44 (0)20 7034 4859

+44 (0)7713 135 034

[alexander.auterac@acuitus.co.uk](mailto:alexander.auterac@acuitus.co.uk)

### Seller's Solicitors

#### Wards Solicitors LLP

16 High Street Keynsham

Bristol

BS31 1DJ

#### Iain Bray

DD 0117 9434803

[Iain.Bray@wards.uk.com](mailto:Iain.Bray@wards.uk.com)

## Misrepresentation Act

Acuitus Limited, for themselves and for the vendors of this property, whose agents they are, give notice that

(i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property;

(ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the particulars (or the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by Acuitus Limited, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property.

No person in the employment of Acuitus Limited or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to Acuitus Limited include any joint agents acting with Acuitus Limited.

September 2020