

GUIDE PRICE
£350,000

BIDDING DEPOSIT
£6,000

DIGITAL AUCTION DATE
23rd June 2021



Bank House, 8 Mill Street, Cannock, Staffordshire WS11 0DL

Freehold fully let mixed use investment producing £38,080 per annum

Bid1.

Property Summary

- Freehold retail and residential investment
- Town centre location
- Close to the new McArthurGlen Designer Outlet
- Newly refurbished
- **Fully let producing £38,080 per annum**

Location

Cannock is an historic market town lying about 20 miles north west of Birmingham and 10 miles south east of Stafford with a district population of about 87,000. It can be accessed via the A34 and A460 and lies just to the north of the A5, which provides direct access to the M6 and M6 Toll at junctions 12 and T7 respectively. Cannock railway station provides regional rail links as well as direct services to Birmingham New Street and Cannock Chase (Area of Outstanding Natural Beauty) lies just to the north of the town centre.

Mill Street is one of the principal routes in to the town centre & forms part of the A4601. The property commands a prominent position on the south side of the road opposite its junction with Church Street and lies on the pedestrian route from the town centre to the new £160m McArthurGlen Designer Outlet West Midlands. Cannock station is within a few minutes' walk and a Morrisons Superstore lies adjacent to the property.

Description

A Grade II listed part two storey and part three storey building of traditional construction beneath a part flat and part pitched roof. The ground floor provides a retail unit with rear office and ancillary accommodation that has recently been refurbished to a high standard as a solarium. The upper floors are arranged as three recently refurbished two bedroom flats including one duplex. Externally there are 12 car parking spaces serving the property.

Tenure

Freehold



VAT

Refer to the legal pack

EPC

Refer to the legal pack

Local Authority

Cannock Chase District Council
01543 462621
www.cannockchasedc.gov.uk

Floor	Accommodation	Tenancy	Rent PA
Ground	Retail/office - 181.40 sq m (1,951 sq ft)	Let to Global Group & Co Ltd for 6 years from 01/02/2020	£16,000 (1)
First	Flat 1 - two bedrooms, lounge, kitchen, shower room/WC	AST	£7,140
First	Flat 2 - two bedrooms, lounge, kitchen, shower room/WC	AST	£7,140
First/attic	Flat 3 - two bedrooms, study, lounge, kitchen shower room/WC	AST	£7,800
TOTAL			£38,080

(1) There is a fixed rent increase to £18,500 per annum on 01/02/2025

(2) The auctioneers have not measured the property. The floor areas have been provided by the vendor & obtained from the VOA website

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