

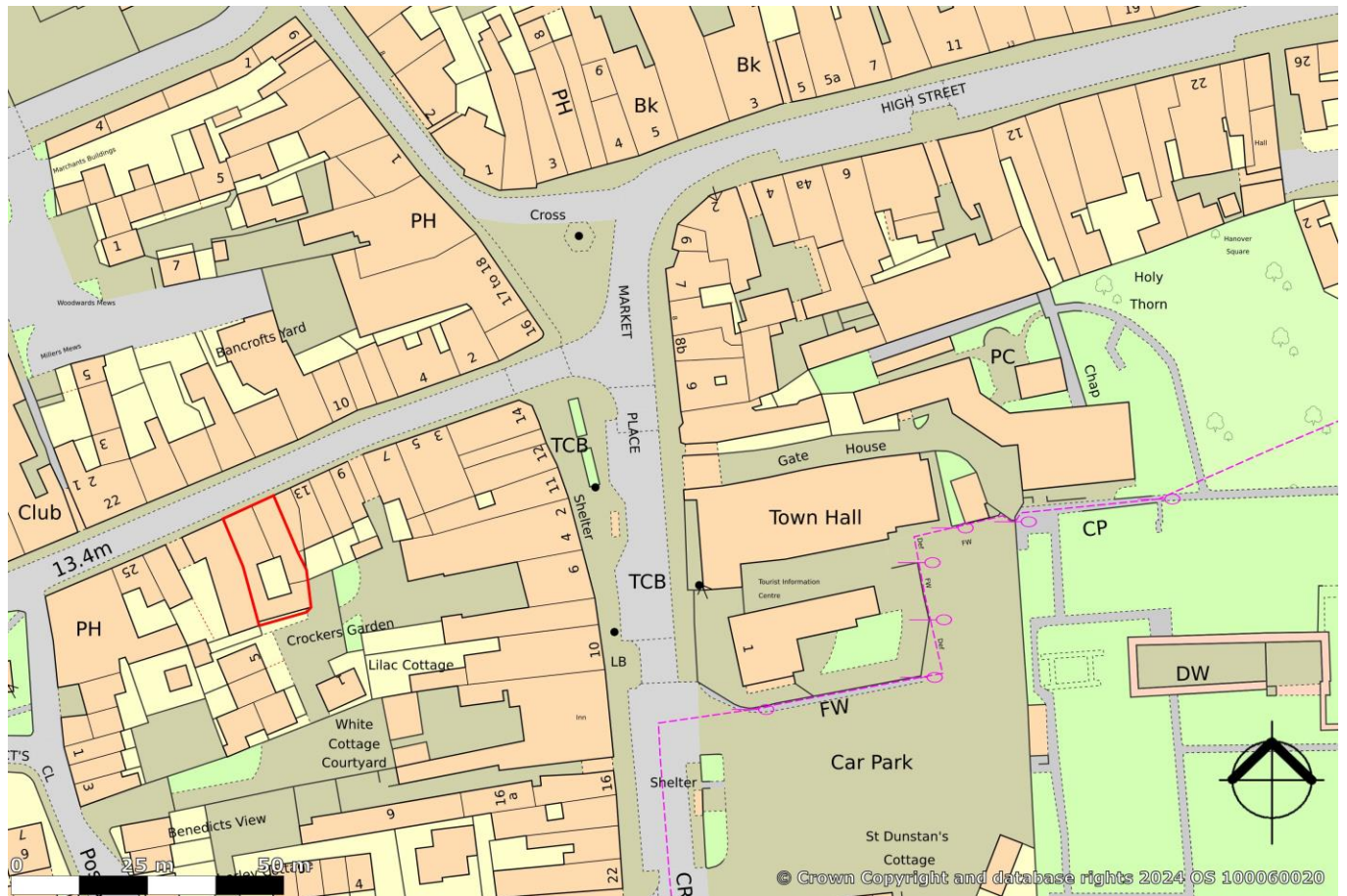
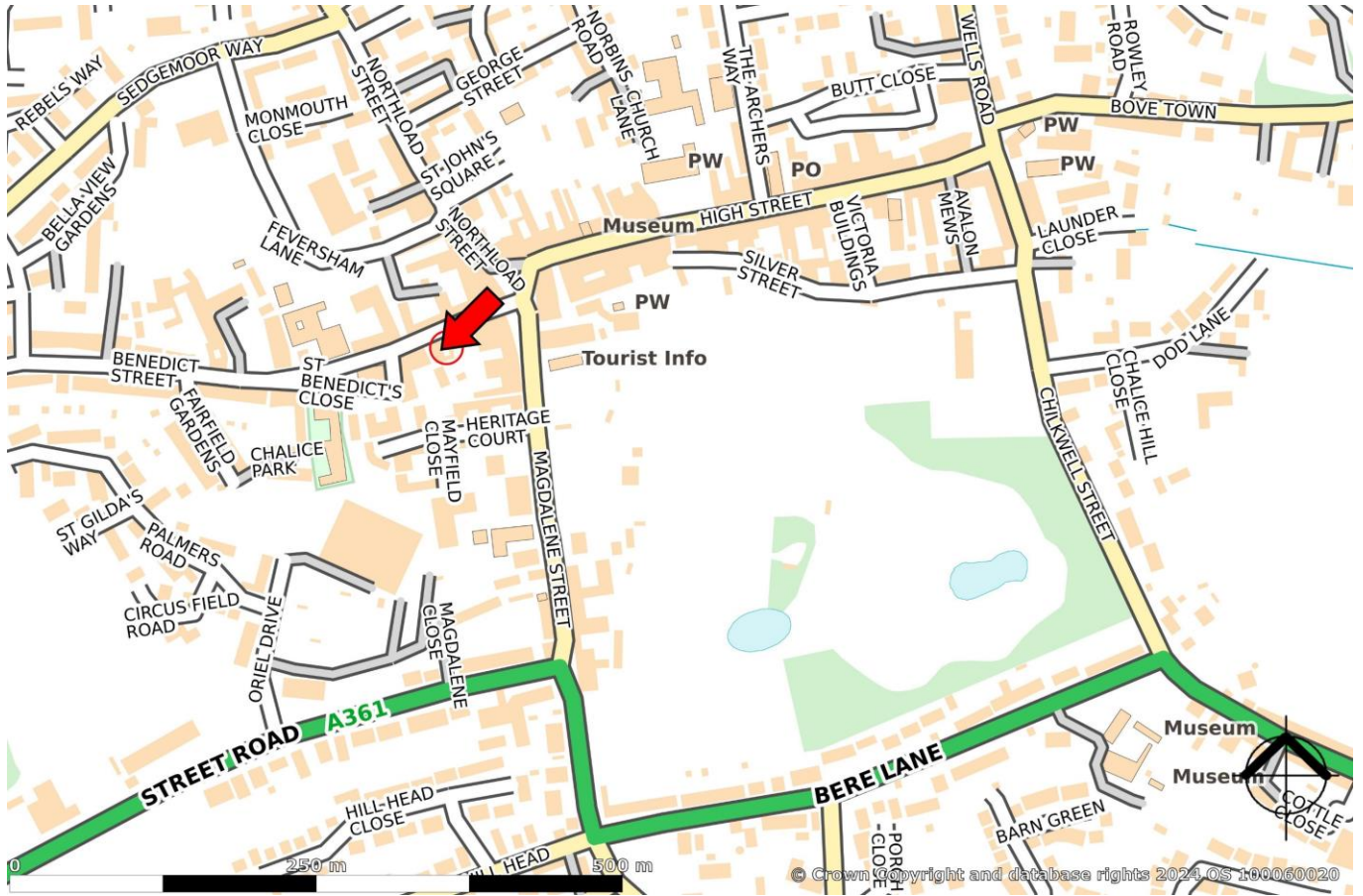


Auction Guide Price £340,000 to £360,000*

Thursday 25th April 2024, 12 midday
The Theatre, The Royal Bath and West Showground,
Shepton Mallet, BA4 6QN
Bid remotely via Livestream, in person or by proxy.

A High-Yielding Freehold Mixed-Use Investment
17-19 Benedict Street,
Glastonbury, Somerset, BA6 9NE

**COOPER
AND
TANNER**



17-19 Benedict Street,
Glastonbury
Somerset,
BA6 9NE

There are three ways of bidding at the auction, these are:

1. Remotely via Livestream
2. In person on the day
3. By Proxy

Please use the link www.cooperandtanner.co.uk/land-and-property to register to bid in any of the above ways for this lot.

Please note that all registrations must be completed at least 48 hours prior to the auction date. We will be unable to approve online registrations on the day of the auction.

EPC B (Café) E (Flats)

Auction Guide Price £340,000 to £360,000*

Description

A Grade II Listed multi-let mixed use property currently providing a gross annual income of £49,440:

Accommodation	Sq M	Sq Ft
17-19 – Ground Floor Cafe	66.64	717
17A – 3-bed maisonette	97	1,044
17B – 1-bed ground floor flat	36	388
19A – 1-bed maisonette	67	721
19B – 1-bed ground floor flat	41	441
<i>Total Residential Accommodation</i>	241	2,594
Combined Retail and Residential	307.64	3,311

Areas from VOA and EPCs and subject to onsite verification.

Tenancy Information

Café is let from September 2022 to a private individual trading as Timos Café on a 7-year internal repairing (plus shopfront) term at an initial rent of £14,400 per annum, exclusive. Tenant-only break clause (subject to conditions) and upward-only rent review at the second anniversary. Understood to 'Contracted Out'.

17A – Let to two private individuals from 24th September 2022 at an initial rent of £845 per calendar month.

17B – Let to a private individual from 24th February 2024 at an initial rent of £695 per calendar month.

19A – Let to a private individual from 28th February 2024 at an initial rent of £730 per calendar month.

19B – Let to two private individuals from 6th May 2022 at an initial rent of £650 per calendar month.

(£35,040 per annum from the residential.)

Planning

We understand the property is Grade II Listed and located within the Glastonbury Conservation Area. Further information can be found via the Historic England website, List Entry Number: **1057963**

Rights of Way

Information relating to any rights of way (if applicable) will be contained in the auction legal pack.

Registering to bid and Administration fee

Cooper and Tanner requires all bidders who wish to bid at our Auction to register beforehand, whether you are intending on bidding in the room, by proxy or online. As part of the registration process, you will be asked to provide card details in order that the Buyer's Administration Fee of £,350 inc VAT can be paid if you are successful. A week before the auction a hold will be placed on your account for this sum, which will then be released if you are unsuccessful. This fee will only be taken if you are the successful buyer. The fee is retained by Cooper and Tanner and does not form part of your deposit or completion settlement. Please also be aware that the Buyer's Administration fee is payable per lot purchased and for all pre-auction sales. If you are successful in purchasing more than one lot, we will contact you following the auction to take subsequent payments for additional lots bought. All checks required by current anti-money laundering legislation must be satisfactorily completed, as part of the registration process before prior approval to bid will be granted; this will include providing proof of funds.

Deposit

Successful bidders will be required to pay to the Cooper and Tanner Client Account the deposit of 10% of the purchase price within 24 hours of the auction. The account details will be provided to the successful bidder on conclusion of the auction. Once funds are cleared, they will be transferred on to the account of the solicitor acting for the seller. Please ensure that funds are in an account suitable to be able to make an Electronic Transfer from.

Solicitors

Chubb Bulleid
Laura Maden acting.
Tel: 01749 836137

Local Council: Somerset Council. Telephone:
0300 123 2224

Rateable Value: Café £6,900 (2023 List).
Flats are all Council Tax Band A.

Services: Mains water, electricity and drainage are connected. Connections and appliances not tested. Potential purchasers are advised to make their own enquiries into the adequacy and availability of any services.

Tenure: Freehold, subject to various tenancies

VAT: The purchase price is not subject to VAT

Completion: Completion has been set for 23rd May 2024 or earlier by agreement.

Viewing: Strictly by appointment on one of scheduled viewing days – enquire for available slots via Cooper and Tanner Glastonbury Office 01458 834 288

Ref: GPT/10866

Auction Notes

Conditions of Sale

Unless otherwise stated, each Lot is sold subject to the Common Auction Conditions (4th ed.). We recommend all interested parties inspect the Common Auction Conditions prior to bidding.

Sale details

The details of each lot have been prepared based on information given by the vendor and their solicitor. There may be occasions where the person acting on behalf of the Vendor does not know the property in detail. Therefore, potential purchasers must satisfy their own enquiries and should refer to the legal documents available.

Legal packs

These are available to download from the Land and Property Auction page of the Cooper and Tanner website. Alternatively, they can be obtained from the Vendors' solicitors. There may be a charge payable direct to the solicitor. We recommend that each potential purchaser take independent legal advice on the content of the packs. Potential purchasers are deemed to have made all the necessary enquiries and purchase with full knowledge of the content of the legal packs.

Registration of Interest

Cooper and Tanner encourage potential purchasers to register their interest in specific lots. This will enable the Auction Department to inform you of any amendments made to that lot during the lead up to the auction day.

Tenure and Possession

Unless stated otherwise, the tenure of each lot is freehold and vacant possession will be given upon completion.

Registering to bid

All those intending to bid at the auction must first register online at Cooperandtanner.co.uk. Please note that we will not be taking registrations in the room.

Questions

The Vendor's solicitors may be available for questions prior to the start of the auction. However, there may be occasions when they are unable to attend. Therefore, it is advisable that any queries have been answered before the date of the auction. Members of the Cooper and Tanner staff will be on hand and will be able to answer questions concerning the procedure. They will not be able to answer any legal questions. No further questions will be permitted once the auction has started.

Bidding in the room

When bidding for a lot, please make your bid clear to the auctioneer or their clerk. The auctioneer will call the bidding three times, giving you the opportunity to place a final bid.

Bidding online

When bidding online, you will be able to follow the auction via our livestream system. It will be made clear both on the camera and on the website what the current bid is and what bid is being invited. We strongly recommend that you have a consistent Internet connection and Cooper and Tanner cannot be held responsible for any loss of connection. Please be aware that there may be a slight time delay in the video footage and we would suggest that you follow the figure on the screen.

Bidding by Proxy

Via the auction platform, you will be able to enter a proxy bid, which the auctioneer will execute on your behalf. However, we strongly recommend that where possible you attend the auction in person. All proxy bids must be entered on the system 48 hours prior to the start of the auction. If you are providing a proxy bid then this must be completed no later than 48 hours before the auction. We cannot guarantee that bids received after this time will be accepted.

Fall of the Hammer

On the fall of the hammer, the successful bidder is under a binding contract to purchase that property. The purchaser must then present himself or herself to the auctioneer's clerk, giving their name, address, solicitor's details and a form of identification. If you are bidding remotely or by proxy then a member of the Cooper and Tanner staff will complete the Memorandum of Sale on your behalf, as set out in the terms and conditions of the auction.

Deposit

A deposit of 10% of the purchase price will be payable to the Cooper and Tanner Client Account within 24 hours of the end of the auction. Cash will not be acceptable and Cooper and Tanner do not have the facilities to take payment by credit or debit card.

Lotting

The vendors reserve the right to amalgamate, sub-divide or withdraw any or all of their property.

Areas and sale plans

The area and the sale plan have been calculated and produced using Promap Mapping software (Ordnance Survey licensed) and referenced where possible to the HMLR Title plan; however, they may not correspond with other mapping systems. The boundaries are clearly marked on site and potential purchasers should inspect them and make such enquiries as they deem necessary.

*Definition

Definition of Guide Prices

The guide price is an indication of the Vendor's current minimum price expectation at auction and the guide price, or range of guide prices, is given to assist prospective purchasers. The guide price can be adjusted by the vendor at any time up to the day of the auction, in light of the interest shown during the marketing period and bidders will be notified of this change on our website and by the auctioneer prior to the lot being offered.

Definition of Reserve Price

The reserve price is the Vendor's minimum acceptable price at auction and the figure below which the auctioneer cannot sell. It is usual but not always the case that a provisional reserve is agreed between the Vendor and the auctioneer at the start of marketing and the Final Reserve Price will be agreed between the auctioneer and the Vendor prior to the auction sale. Whilst the reserve price is confidential, it will usually be set within the quoted guide range and in any event will not exceed the highest quoted guide price.

Important Notice

These particulars are set out as a general outline only for the guidance of potential purchasers and do not constitute an offer or contract or part of the same. All descriptions, dimensions, reference to condition and necessary permissions for use and occupation, warranties and other details are given without responsibility and any potential purchasers should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. Any photographs and plans are contained within the catalogue to identify the property to potential purchasers. They do not show the extent of the property and must not be relied upon to be to scale. It should not be assumed that each lot has the necessary planning consents, building regulations or other consents. The vendors reserve the right to sell their property prior to auction. Please contact Cooper and Tanner prior to the auction to check the availability of each lot

GLASTONBURY OFFICE

Telephone 01458 831077

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glastonbury@cooperandtanner.co.uk

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