

## 100 COMMERCIAL ROAD, HEREFORD, HR1 2BJ

### Offers In Region Of £500,000

- City Centre Freehold Investment/Development opportunity
- Let on 3 contracted out leases, historically producing £64,000pa
- Total floor area extending to approximately 1,700sqm/18,250 sq ft
- Highly prominent building with extensive main road frontage

**Chartered Surveyors and Commercial Property Agents**

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preece

**LOCATION**

Hereford is a thriving Cathedral City situated approximately one hours drive from Birmingham, Bristol and Cardiff with London being approximately three hours drive away.

The property is located on the southern side of Commercial Road with extensive frontage to this busy main road. It is close to the city's bus and railway stations, hospital, car parks and other commercial premises. The city centre is a short walk away and Commercial Road has a number of bar, restaurant and retail premises.

**DESCRIPTION**

The main part of the building comprises a traditionally constructed building originally built in the late 1930's as a cinema. More recently it has been used as a nightclub and currently as a church. It comprises extensive space and includes an entrance foyer, spacious former auditorium, café area and ancillary space.



100 Commercial Road



100 Commercial Road

At the eastern end of the building is Planet Buffet, the original tea room associated with the former cinema, occupying an elevated position above Commercial Road and with an unusual curved design to one end. This section comprises a large restaurant area, catering kitchen, customer's toilets and further associated accommodation.



Planet Buffet



1 Union Walk

The western end of the building is a more recent addition, a former hairdressing salon and now occupied as a young people's drop in centre by a local charity. It comprises an open plan space, WCs, staff room and first floor office.

The property is subject to three leases.

**Planet Buffet (Mr Y F Heung)** - A lease renewal has been agreed for a 3 year term, at a rent of £16,000pa and contracted out of the Landlord & Tenant Act 1954.

**100 Commercial Road (Freedom Church Hereford)** - A short term 6 month lease has recently been entered into ending on 14 January 2021, pending a sale of the property, at a peppercorn rental. The tenant's previous lease was for a term of 5 years at a rental of £40,000pa.

**1 Union Walk (Hereford Voluntary Organisation Support Service)** - Subject to a 5 year IRI lease from September 2019, at a rental of £8,000pa and contracted out of the Landlord & Tenant Act 1954.



#### ACCOMMODATION

The overall building extends to approximately 1,700 sqm (18,250 sqft) with a site area of 0.40 acres.

There is frontage of approximately 80 metres to Commercial Road.

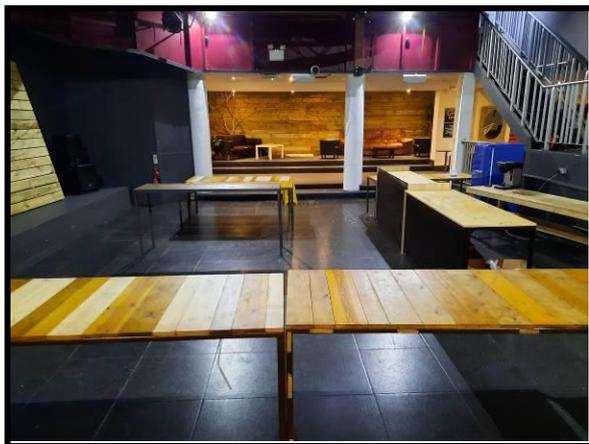
#### SERVICES

Mains water, drainage, gas and electricity are connected. There is air conditioning to part of the building.

N.B. None of the appliances or services have been tested in the property and interested parties should satisfy themselves as to their suitability and safety.



Planet Buffet



100 Commercial Road

#### PRICE

Guide price £500,000 for the freehold interest.

## **RATES**

Rateable Values:

Planet Buffet £16,500

100 Commercial Road £60,000

1 Union Walk £12,250

## **LEGAL COSTS**

Each party to be responsible for their own legal costs incurred in this transaction.

## **VIEWINGS**

Strictly by prior appointment with the Sole Selling Agents, Jonathan Preece, Surveyors & Commercial Agents 01989 768555

## **IMPORTANT NOTICES**

Services, Fixtures, Equipment, Buildings & Land - none of these have been tested by Jonathan Preece Ltd. Any interested party will need to satisfy themselves as to the type, condition and suitability for purpose.

## **MISPRESENTATION ACT**

These particulars are prepared with care, but are not guaranteed and do not constitute, or constitute part of, an offer or contract. Intending purchasers must satisfy themselves of these particulars' accuracy by inspection or otherwise, since neither the vendor, nor Jonathan Preece Ltd shall be responsible for statements or representations made. The Vendor does not make or give, and neither Jonathan Preece Ltd nor any person in their employment has any authority to make or give any representation or warranty in relation to this property.

We would strongly advise anyone wishing to view this property to contact us first, particularly if travelling any distance, to confirm availability and to discuss any material facts relating to it which are of importance to them and we will endeavour to verify such information.