

FOR SALE

Carter Jonas



**55/55A ST CLEMENTS STREET
OXFORD
OX4 1AG**

**Mixed-use investment close to
Oxford City Centre and amenities**

- 2,813 sq ft / 260 sq m
- £47,600 pa current rent income
- Potential reversionary yield of 5.70%
- HMO licence for 4 people until Jan 2026

LOCATION

The property is located in a prominent position fronting onto St. Clements Street, near to The Plain roundabout, which is one of the main arterial routes into Oxford from the east.

Oxford centre is within $\frac{3}{4}$ mile to the west and the ring road lies approximately 2 miles to the east.

DESCRIPTION

The property is set within an attractive period terrace and consists of ground floor retail area with kitchen / storage area to the rear and further useful ancillary basement storage area. There is access to the rear of the ground floor into the kitchen / storage area via Alan Bullock Close.

To the first, second and third floors there is flat with kitchen, shower/WC and five bedrooms, one of which is being used as a living room. Currently let as student accommodation which is accessed from St Clements Street.

Renovated in 2014 and also refurbished in 2021 when work on the roof and walls was carried out.

Externally there is one parking space for the retail unit to the rear.

ACCOMMODATION

The accommodation has the following approximate Gross Internal floor areas:

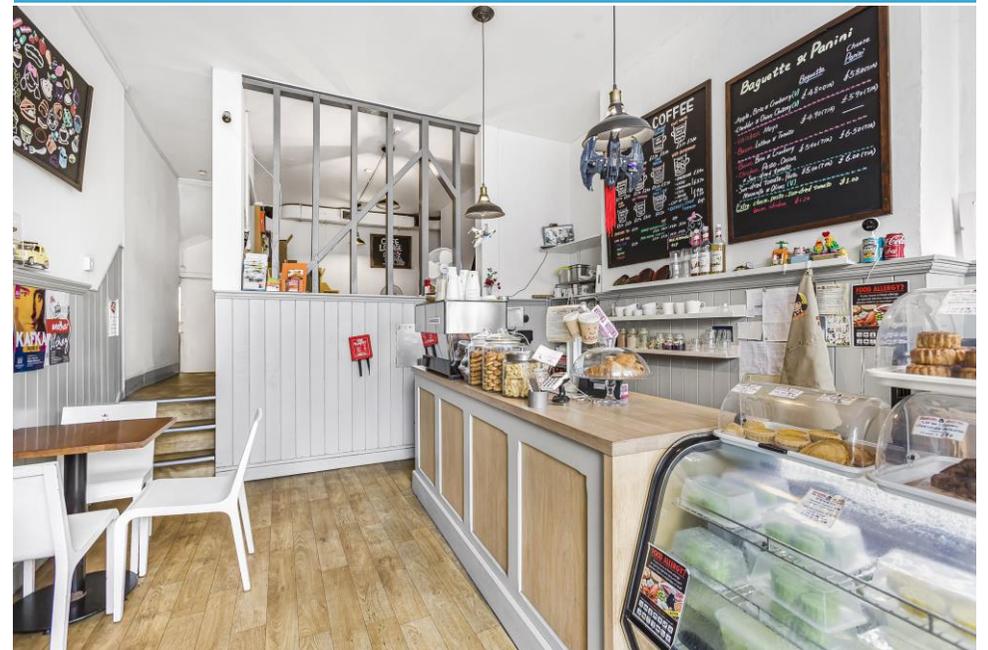
	sq ft	sq m
Basement Area	433	41
Ground Floor	1,002	93
First Floor	456	42
Second Floor	456	42
Third Floor	456	42
APPROX TOTAL AREA	2,813	260

EPC

EPC Rating:

Retail Area B43
Residential Area E41

Further details available on request.



TENANCIES

RETAIL: 55 St Clements Street
Tenant: Kean Falt Low
Expiry: 7th July 2032 (lease extended on 6th April 2023)
Passing Rent: until 7th July 2024: £14,000 pa
until 7th July 2025: £15,000 pa
until 7th July 2026: £16,000 pa
rent review after 3rd and 6th year:
open market or upward only review
Lease type: FRI
LTA: Outside the Act

FLAT: 55A St Clements Street
Expiry: 30th August 2025
Passing Rent: £35,400 pa
Lease type: AST, HMO licence (4 people, until 23rd Jan 2026).
The purchaser will need to obtain their own HMO licence.

Full Tenancy information available on request.

BUSINESS RATES

	Rateable Value
Shop and Premises	£8,200 (1 st April 23 to present)
1 st , 2 nd , 3 rd Floor Flat	Council Tax Band – D (exempt when the students are in occupation)

Interested parties should clarify these figures by contacting the rating department at Oxford City Council.

PRICE

Offers are invited in the region of £900,000 for the freehold investment subject to the leases detailed.

YIELD

Net Initial Yield, based on current occupancy, amounts to 5.03%, however Reversionary Yield, with full occupancy, could reach in 2027 above 5.70%, presenting excellent asset management opportunity.

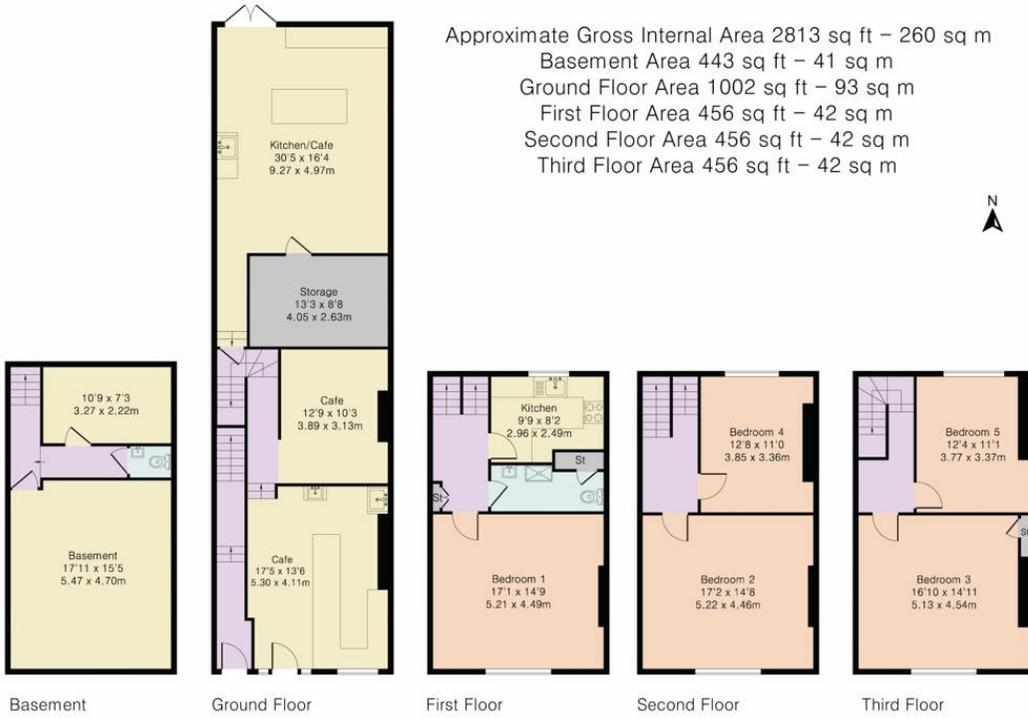
VAT

The property has not been elected for VAT.

June 2024



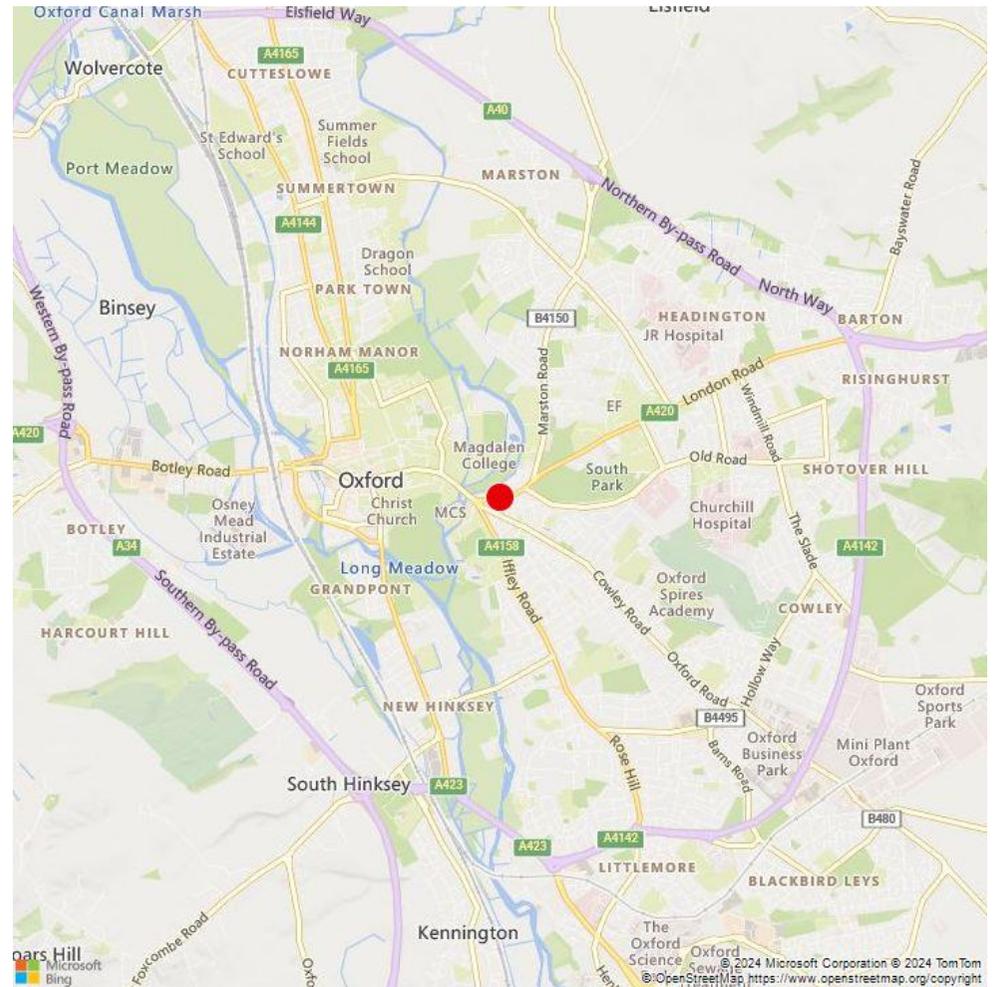
Approximate Gross Internal Area 2813 sq ft – 260 sq m
 Basement Area 443 sq ft – 41 sq m
 Ground Floor Area 1002 sq ft – 93 sq m
 First Floor Area 456 sq ft – 42 sq m
 Second Floor Area 456 sq ft – 42 sq m
 Third Floor Area 456 sq ft – 42 sq m



Although Pink Plan Ltd ensures the highest level of accuracy, measurements of doors, windows and rooms are approximate and no responsibility is taken for error, omission or misstatement. These plans are for representation purposes only as defined by RICS code of measuring practise. No guarantee is given on total square footage of the property within this plan. The figure icon is for initial guidance only and should not be relied on as a basis of valuation.

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Context only, not to scale



Viewing by appointment, contact

Tomasz Marsz
tomasz.marsz@carterjonas.co.uk

Tel: 07816 120708
 Mayfield House, 256 Banbury Road, Oxford, OX2 7DE

Simon McConnell
simon.mcconnell@carterjonas.co.uk

Tel: 07557 285510

IMPORTANT INFORMATION

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