

Property Portfolio and Business Purchase Opportunity

15, 19 & 19A Market Street and 1, 2 & 3 Bell Yard, Tenbury Wells, Worcs, WR15 8BH

Halls
COMMERCIAL

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Family run business and property portfolio to include a builders merchants, funeral directors business, range of retail shops, residential dwellings, apartment block, yard and outbuildings with development potential (subject to planning). For Sale as a going concern.



Unique Opportunity to Acquire Long Established Business

15, 19 & 19a Market Street and Bell Yard, Tenbury Wells, Worcestershire, WR15 8BH

BACKGROUND AND BUSINESS

The sale of the business offers the opportunity to acquire the long established and highly respected business known as A H Caldicott & Sons Limited. The business provides a multi-functional business that trades in Building Construction, DIY sale, as a Builders Merchants and as a Funeral Directors. It is a family business that is only reluctantly offered for sale due to the retirement of the directors.

The business offers an outstanding opportunity to acquire a profitable business with further potential growth.

The business trades from the shop premises as a DIY shop which trades alongside the companies contracting business and builders merchants arm of the business with this serving Worcestershire and Shropshire. The business also benefits from having a profitable funeral directors that has established itself with an enviable reputation in the area. The business provides a full funeral service and its business premises are interlinked with the rest of the businesses on the property that is being offered for sale freehold.

The business for the financial year ending 31st of March 2024 had a turnover of approximately £1,100,000 with a Gross Profit margin of approximately 38.57%.

Detailed financial information relating to the business including audited accounts are available from the selling agents upon request to genuinely interested parties.

The business is run by family members, who are seeking to retire, with assistance from a variety of employed staff. Further details are available from the selling agents upon request.

The sale of the business offers parties the rare opportunity to acquire an established profitable concern that serves a large catchment area and offering further potential for growth.



Building Contractors, Merchants and Funeral Directors

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LOCATION

This substantial range of properties are located along Market Street within the rural market town of Tenbury Wells, Worcestershire. The town is set in a picturesque location surrounded by prominent hop-fields and the River Teme dividing the town. Tenbury Wells possesses a sought-after location on the borders of three counties with Kidderminster 18 miles away and Worcester and Hereford both within 22 miles. The traditional market town of Ludlow is within 10 miles, well known for its historic Castle, fine restaurants and Food Festival.

Tenbury contains a range of amenities such as primary and secondary schools, sports and leisure facilities, a community hospital, supermarket and various independent services and eateries. There is a regular bus route to nearby villages and Worcester, whilst Ludlow is the nearest train service.

DESCRIPTION

The sale presents a unique opportunity to acquire a prominent freehold site and associated trading business extending to 0.85 acres (0.34 ha) within single ownership, providing both an investment and development opportunity (subject to planning) in the Town Centre. For the purposes of this brochure, the property has been described as six smaller holdings (offered as a whole) representing a mixture of office and retail space, accommodation and storage. 15 Market Street is a multi-use brick and slate-roofed building comprising of an undertakers' reception shop front, ground and first floor offices, retail and DIY trade sales area with storage. 19 and 19A Market Street comprise a historic former public house which is now a Cottage (19A) and a corner plot retail premises with street frontage. Flats 1, 2 & 3 Bell Yard are a three storey brick-built apartment block providing 3no. one-bedroom flats. To the rear and adjoining these is a builders merchants, and associated yard with access off Market Street.

TENURE – OCCUPATIONAL AGREEMENTS

The site is offered Freehold. The site is subject to various licences, occupational tenancy agreements for both retail and residential accommodation. Please see the information pack for the schedule of properties and rents. The funeral business and builders' merchants are occupied by the Caldicott Family. The property is currently generating a passing rent of £27,140 per annum (as at October 2024). The Caldicott's business does pay a rent to the freeholders which is excluded from the above.

PLANNING

The Local Planning Authority is Malvern Hills District Council. A planning note has been prepared by TT Planning which comments on flooding, access and heritage, a copy of which is contained within the Information Pack. The property is located within the Tenbury settlement boundary, a Conservation Area and Flood Zone 2/3. We are advised that the Home Improvement Centre has previously flooded in part but is to be subject to Environment Agency Flood Defence Scheme which is proposed as part of the site. Please see the Information Pack for more details of the scheme. There is a Grade II Listed building (Historic England reference 1082440) to the West of the site facing the High Street, now described as "Former stables or byre, now workshops. The property dates from c.17th Century". 17 Market Street is also Listed but doesn't fall within the sale area.

Planning History:

- 21/01050/SCR – Request for screening opinion for development of a flood risk management scheme.
- 21/01427/SCO – Request an EIA Scoping Opinion in relation to proposed flood risk management scheme in Tenbury Wells.
- 08/01081/FUL – Renovations and modifications to existing funeral parlour, chapel of rest and mortuary

SERVICES

We understand the site is serviced by all mains services, however purchasers should undertake their own investigations in this regard. There is a Western Power Distribution electricity substation at the rear of 17 Market Street which is subject to access rights.

EPC – ENERGY PERFORMANCE CERTIFICATES

- A.H. Caldicott & Sons, 15 Market Street – Band E 122
- 19 Market Street – Band D 89
- The Cottage, 19A Market Street – Band E 52
- Flat 1, Bell Yard – Band E 40
- Flat 2, Bell Yard – Band E 40
- Flat 3, Bell Yard – Band E 48

VAT

VAT will not be chargeable on the purchase price.

TERMS

The Caldicotts Businesses and Properties are offered For Sale as a trading entity. Guide Price £1,500,000 plus SAV (Stock at Valuation). A sale is envisaged as a TUPEE. Please see the Information Pack for more information in relation to the trading entity.

LEGAL INFORMATION

Each party is to incur their own legal fees in this transaction.

VIEWING & FURTHER INFORMATION

The site is to be viewed by prior appointment only. A non-disclosure agreement will be required to be signed prior to issue of the information pack, which contains business accounts, employee information, building and property information. For access please email: james.evans@hallsgb.com

SUBJECT TO CONTRACT

Builders Merchants, Yard, Home Improvements Centre, Funeral Shop Front, Offices and Parking

Builder's Yard / Merchants & Trade Counter (Retail)

Freehold (owner-occupied).

The builders yard comprises a large tarmac area providing building material storage and circulation space. There are bays for builders' sand, stone, and gravel. The yard also provides access and parking for the rear of the trade store, Chapel of Rest and further open storage and workshop areas. It also provides access to adjoining properties, as well as a right of way to Belle Orchard House and to rear of Wills Auto Car Repairs (access licence subject to annual payment of £140 per annum) which are both under separate ownership. The access, parking and hard standing extends to approximately 0.47 acres (0.19 ha).

To the rear is an Electricity Substation owned by Western Power Distribution which is located within the Yard area and is subject to access rights. 17 Market Street (third party owned and excluded from the sale) benefit from a pedestrian right of way. There is also a strip of land to the East of site which is subject to a proposed flood defence scheme by the Environment Agency.



Funeral Shop Front and Offices

Freehold (owner-occupied).

Approx. 77 sq.m. (828 sq.ft.)

Further to the aforementioned Home Improvements Centre, 15 Market Street is currently occupied by the Family Undertakers and Funeral Service. The brick exterior extends over a retail shop front with glazed window, steps to front reception with counter and visitor seating. To the rear via the hallway is an office space with painted walls, wall-mounted gas fired combi boiler, fluorescent tube lighting. A window and fire escape door lead to a small rear courtyard with side access gate.

Leading from the ground floor hallway upstairs to the first floor there are three offices, one overlooking the High Street above the shop front and others located to the rear. There is also access to a rear office via a raised steel walkway. In this area is a kitchenette with sink and fitted units and staff toilets.

Home Improvements Centre (Retail)

Freehold (owner-occupied).

Approx. 434 sq.m. (4,671 sq.ft.)

15 Market Street is a brick-built building with dual-pitched slate roof arranged over two floors with bay and sash windows on the first floor, and display windows with street frontage at the ground level. In addition to the street frontage, there is a dropped kerb, double gates and front courtyard sales area, with parking via the Yard to the rear. The building has been extended to the rear with a timber-clad and profile sheet structure.

On the ground floor there is a Home Improvements Centre / Hardware Store consisting of large shop floor with further retail sale areas and additional outdoor storage. At the first-floor is a large open plan storage room with exposed timber roof trusses and windows overlooking Market Street, with potential for mezzanine floor above within the truss frame. We're advised by the Vendors that the slate roof has been recently replaced. Forming part of 15 Market Street is the funeral business which is described separately below.



15 Market Street Floor Plans

Ground Floor

Approx. 303.9 sq. metres (3271.4 sq. feet)



First Floor

Approx. 206.7 sq. metres (2225.1 sq. feet)

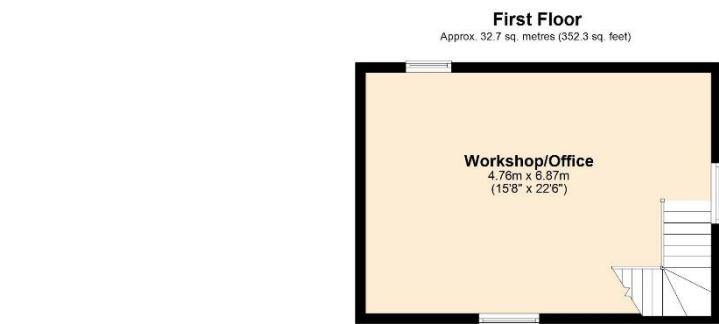
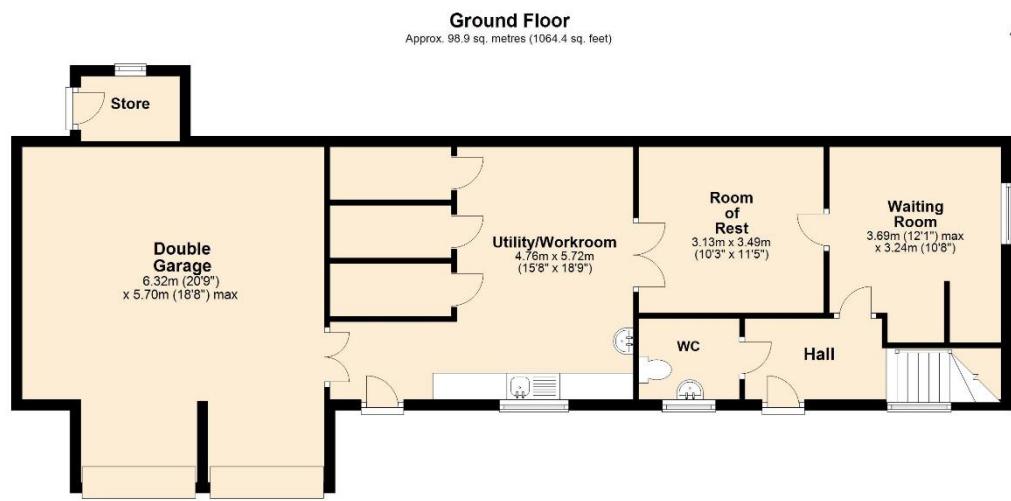


Chapel of Rest Building, Mortuary, Storage and Garages

Chapel of Rest, Mortuary and Garages

Freehold (owner-occupied). Approx. 132 sq.m. (1417 sq.ft.)

The subject buildings were converted in circa. 2010 to provide a Chapel of Rest and Mortuary for the Caldicott Funeral Business. The building is constructed with red brick elevations under a pitched roof. Adjoining is a double-garage extension with up-and-over doors. There is also a small storage room to the side and separate access. Via the main entrance there is a lobby with doorways to the family and viewing rooms as well as a disabled WC. This also leads to a first-floor office with exposed wooden trusses and windows overlooking the yard.



Total area: approx. 131.6 sq. metres (1416.7 sq. feet)



Bell Yard Apartments, Courtyard and Garden Area

Apartments 1, 2 and 3 Bell Yard (Residential)

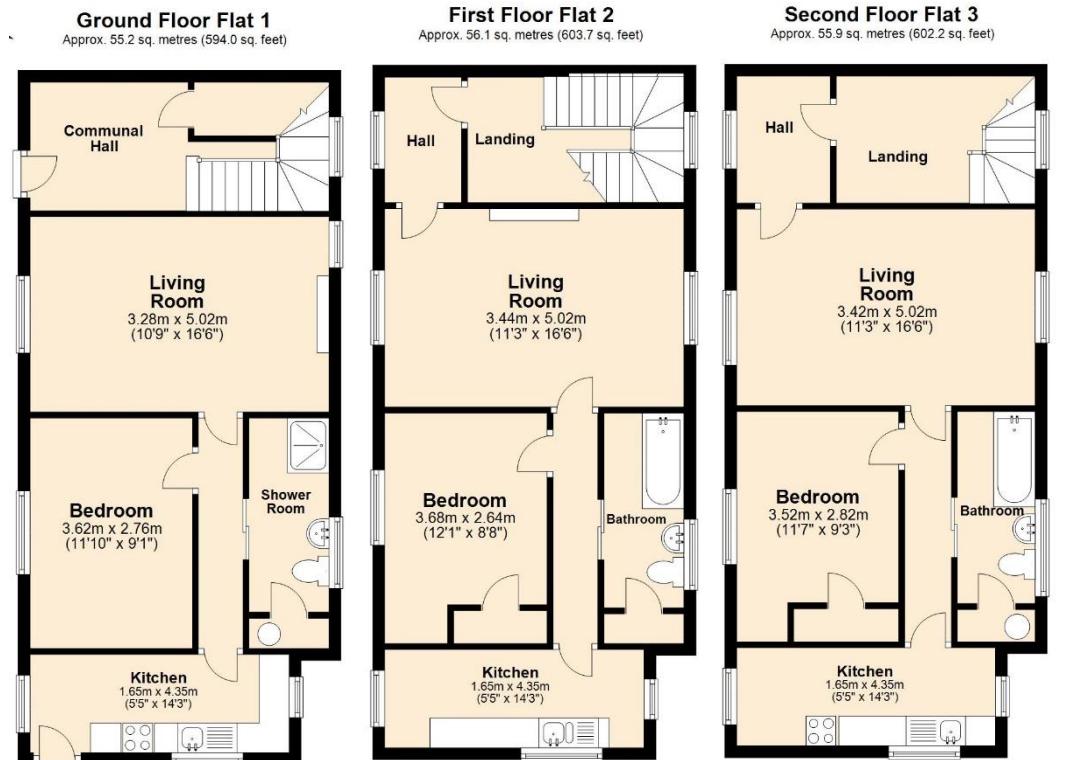
Freehold – subject to three assured shorthold tenancy (AST) agreements. Approx. 227 sq.m. (2,348 sq.m.) including basement and garages

The property comprises a brick built three-storey apartment block with basement and communal entrance. Accommodation in each apartment is made up of a single bedroom, living area, kitchen and bathroom. Please see the floor plans below. There is a fire escape to the rear courtyard.

Flat 1 on the ground floor benefits from an external independent access. The kitchen includes fitted units and larder cupboard, whilst the bathroom benefits from WC, wash hand basin, bath and airing cupboard. Flat 2 is accessed internally via the lobby stairs to the first floor. It includes a kitchen with fitted units and a bathroom with basin, WC, bath and airing cupboard. There is a single bedroom with fitted wardrobe. Flat 3 is located on the second floor and accessible via the lobby stairs. The sizes are that of Flat 2, with kitchen and fitted units, bathroom with airing cupboard, wash hand basin and WC and bedroom with fitted wardrobe.

All properties benefit from mains electricity, water and drainage. The properties are heated by electric with night storage heating.

The passing rent is £15,720 per annum.



19 and 19a Market Street – Cottage Dwelling and Corner Retail Premises

19 Market Street (Retail)

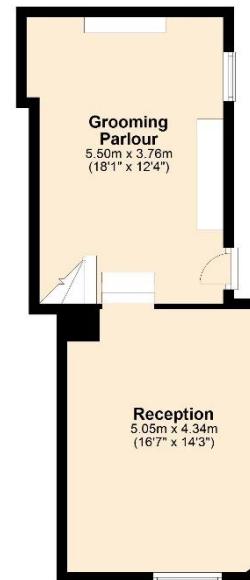
Freehold subject to occupational lease.

Approx. 60 sq.m. (649 sq.ft.)

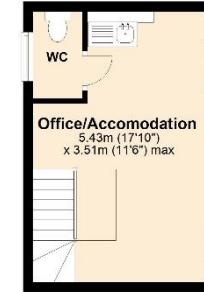
A dual fronted retail unit currently let to 'Mucky Mutts' dog grooming service. The ground floor space provides feature beams, painted plastered walls, vinyl flooring and large shop counter. Off the first retail space is a second room to the rear currently used for dog grooming with wash grooming stations. Further to this space is a staircase leading to first floor storage and accommodation. The property benefits from mains electricity, gas, water and drainage. The passing rent is £4,800 per annum. The tenant may vacate in November 2024.



Ground Floor
Approx. 40.9 sq. metres (440.7 sq. feet)



First Floor
Approx. 19.3 sq. metres (207.8 sq. feet)



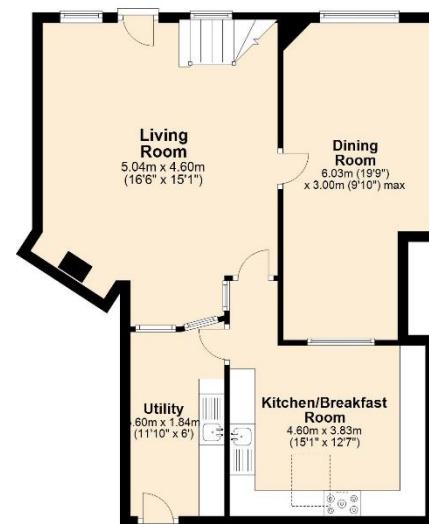
19A Market Street (The Cottage)

Freehold – let on an assured shorthold tenancy (AST) agreement.

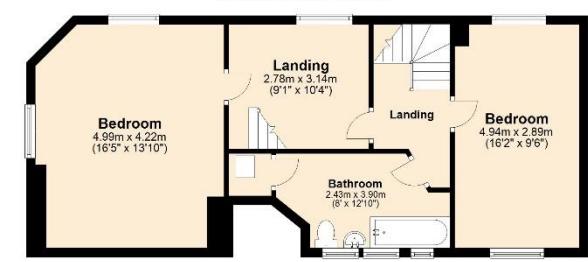
Approx. 173 sq.m. (1,864 sq.ft.)

Formerly the Bell Public House, this Cottage comprises a four-bedroom house and benefits from mains electricity, gas and water. The property is accessed via steps off the High Street or via the rear courtyard and is arranged over three floors. The property adjoins 19 Market Street and is part situated over the retail premises. The Cottage benefits from windows overlooking the High Street at both levels and allocated parking via the Yard. Please refer to the Information Pack for photographs and further information. The passing rent is £6,480 per annum.

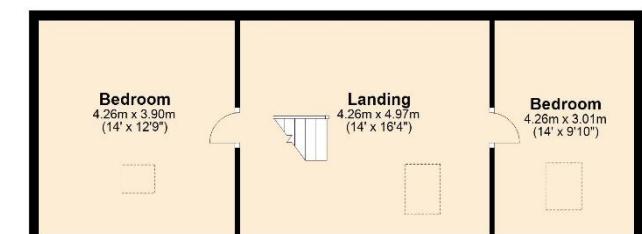
Ground Floor
Approx. 64.0 sq. metres (688.8 sq. feet)



First Floor
Approx. 56.7 sq. metres (631.9 sq. feet)



Second Floor
Approx. 50.4 sq. metres (542.9 sq. feet)



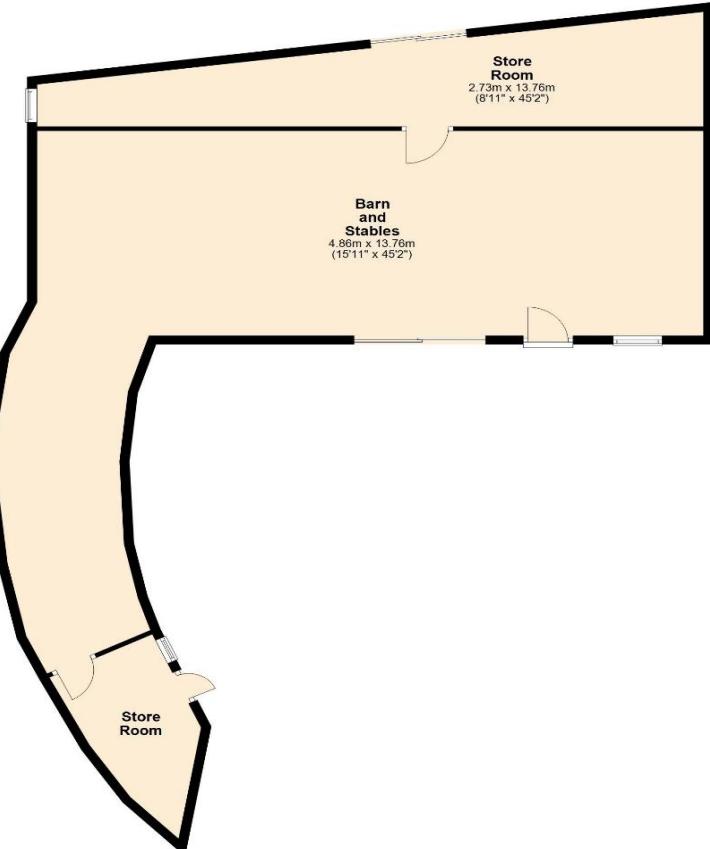
Workshops (Former Stables), Parking and Roadside Storage

Grade II Listed stable block (storage)

Freehold (owner-occupied)

Approx. 122 sq.m. (1,308 sq.ft.)

A red-brick, high-ceiling barn style structure currently used for plasterboard, cement and plaster storage. Additionally, an extended lean-to structure to the street-frontage. These buildings are former stables that serviced the Old Bell public house. Adjoining this barn is a low-level curved structure with cladding to the front currently used for glass-cutting and general storage.



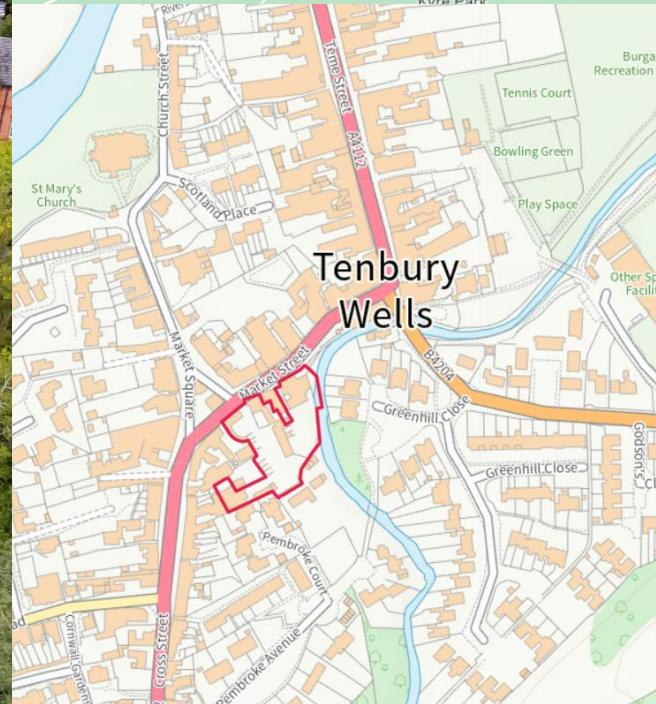
Woodworking Shop, Storage, Parking and Yard Area (Potential for conversion – subject to planning)

Woodworking Shop & Storage

Freehold. Approx 298 sq.m. (3,203 sq.m.)

This building is located to the rear of the Yard and comprises a two-storey structure with tile-roof with further extensions. Half of the ground floor is an open-sided wood-racking trade area, whilst the other is a woodworking shop with carpentry machinery and extraction. To the first floor is material storage accessed via an internal staircase.





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REGULATORY

Customer Due Diligence Checks - The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and registered address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Bruton Knowles employee, or certified copies be provided.



For Illustrative Purposes