Pepperdine & Freckingham

commercial sales & lettings

Freehold Investment, 47 High Street, Oakham LE15 6AJ

Grade 2 listed Mixed residential and commercial property in Oakham Town Centre

Guide Price £500,000 (no VAT) FREEHOLD

Ground Floor Commercial and 2 self contained apartments, all let
Available as a Freehold Investment

- Ground floor commercial space 1475 sq ft
- 2 x 2 bedroom first floor flats on AST's
- Current gross income £44,100
- Oakham High Street location
- Ground floor under new 5 year lease April 2026
- Finance available subject to status

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Summary

Guide Price - £500,000
VAT - Not applicable
EPC - Commercial - C (59)
EPC - Residential 47a = D
EPC - Residential 47b = C
Legal fees - Each party to bear their own costs

Description

The property comprises of a Grade 2 listed double fronted retail unit, plus an enclosed yard, together with 2 self contained flats, above and at the rear. Off road parking is available on a private pavement area on the frontage.

The Commercial property has recently re-let on a 5 year term and the Residential units are let on AST's

Location

Oakham is a popular Market town and the County capital of Rutland, the smallest County in the UK. Well positioned in the Midlands close to the A1 at Greetham/Stretton with good access to other popular market towns, Stamford, Melton, Grantham and Uppingham all within 15 miles, and cities to include Peterborough and Leicester within 20 miles away. Motorway access is circa 20 miles West at Junction 21a, via the A46 from Melton Mowbray.

Accommodation

The accommodation comprises the following areas:

Ground Floor Retail (GIA) 137.08 Sqm. (1,475 Sq Ft)
47A - First/Second floor flat, 114.92 Sqm (1,237 Sq Ft) comprising kitchen/diner, sitting room, bathroom, 2 beds (one en-suite)
47B - Ground/First floor flat, 57.97 Sqm (624 Sq Ft) comprising GF lobby, sitting room, First Floor, 2 beds and bathroom

Income

The property is available freehold, subject to the following tenancies:

Ground Floor Retail: New 5 Year Lease from April 2026 (3 year review and break) Let to Instep Oakham at £25,000 pax on an effective Internal Repairing and Insuring lease.
47A - Let on AST at £845pcm (£10,140 pa) expiring Aug 2026
47B - Let on AST at £750pcm (£9,000 pa) expiring Oct 2026

Total Gross Income £44,100

Council Tax/Business Rates

47A High Street is Council Tax Band B
47B High Street is Council Tax Band A
47 High Street Retail Unit has an RV of £24,250

Planning

We are advised that the current planning use for the property is Class E, with C3 residential use.

Viewing and Further Information

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