



8 Commercial Street, Hereford HR1 2DB



**8 Commercial Street
Hereford
HR1 2DB**

Investment summary features

- Prime location on the edge of High Town
- Current rent £30,250 per annum
- Nearby traders include Midlands Air Ambulance, Toni & Guy Hairdressing, Nationwide Building Society, Hays Travel and The Works
- Let to two tenants
- Gross yield 9.76%

Guide Price £310,000

Location and Situation:

The historic cathedral city of Hereford is the county town of Herefordshire and situated in a rich agricultural area close to the Welsh borders. The city is an important administrative centre and has a local economy that embraces industry, agriculture and tourism.

The resident population of the city is in the order of 56,000 persons with a catchment area within the county of 183,500 people according to the 2011 census. These numbers are increased, especially in the summer months, by visitors and holidaymakers. The city is approximately 55 miles equidistant from Bristol, Birmingham and Cardiff and communications are good with access to junction 4 of the M50 being around 17 miles south. Rail services are available direct to London Paddington, Manchester, Birmingham and Cardiff.

8 Commercial Street is situated just off the edge of High Town between premises occupied by Midlands Air Ambulance Charity Shop and Toni & Guy Hairdressers. Opposite is Hays Travel and a range of other retailers are within the immediate vicinity to include Nationwide Building Society, TSB Bank and The Works.

The Old Market development is linked to High Town via Widemarsh Street. High Town itself has a concentration of major retailers including Marks & Spencers, Boots, New Look and W H Smith together with the likes of Lloyds Bank, O2 amongst others.

Description:

8 Commercial Street comprises a 4 storey (with basement) effectively mid terraced property which is traditionally constructed and comprises a part rendered, brick-built property under pitched and flat roofs. The property is not listed but is situated within a Conservation Area.

The ground floor provides an open trading area which has been extensively fitted to suit the occupying tenants and to the rear there are staff

ancillary facilities together with storage. The basement is located under the front part of the building and accessed from the retail area.

The upper floors have a separate access and the dental surgery is arranged on first, second and third floors. This is a self-contained, well presented dentist premises that also has potential for alternative uses such as office, residential conversion subject to obtaining the necessary consents.

Accommodation:

The accommodation is measured on a net internal area basis:-

	Sqm	Sqft
Cellar – Storage area	52.27	562
Ground Floor – Retail area	50.39	543
Ground Floor – Ancillary office and storage	34.41	371
Sub Total	137.07	1476
First Floor – Reception area & consulting room	42.36	456
Second Floor – 2 consulting rooms, storage & cloakroom	46.91	505
Third Floor – Staff areas & WC facilities	24.06	259
Sub Total	113.33	1220
TOTAL ACCOMMODATION	250.40	2696

The Tenants:

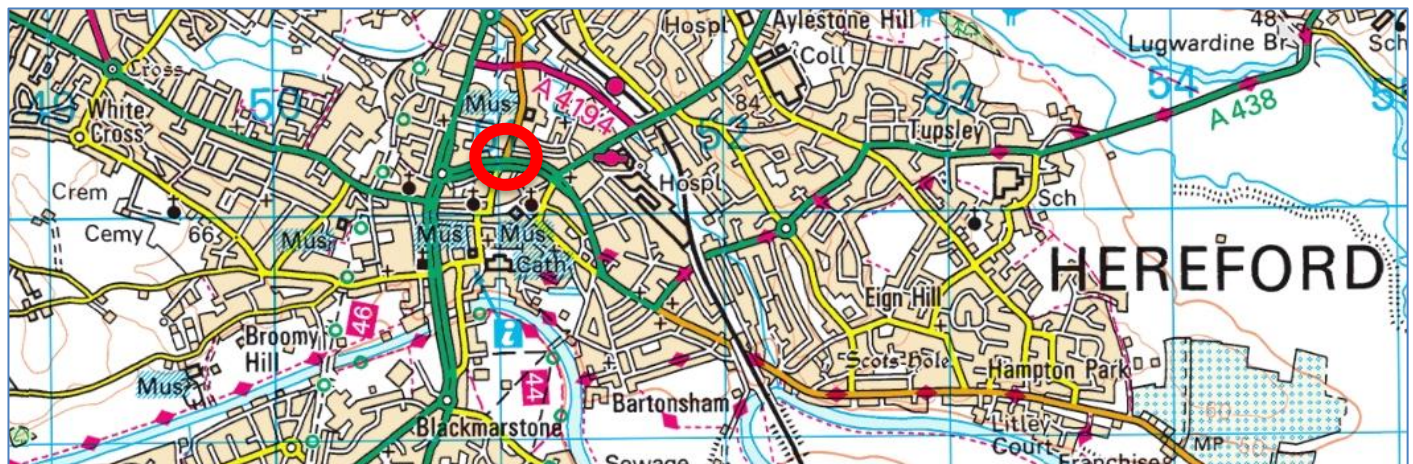
Phone Mania Ltd has been trading for 8 years from 8 Commercial Street. We understand that there have been no issues with their tenancy other than rent re-negotiations.

IDH Ltd trade as Mydentist from the upper floors of 8 Commercial Street and are one of Europe's largest dental providers with a network of over 670 practices and turnover of £600M.

The Leases:

Phone Mania Ltd have taken a 10 year lease of the ground floor and basement of 8 Commercial Street from 26th July 2018 on effectively full repairing and insuring terms. The initial rent payable was £25,000 per annum but rising after 2 years to £27,000 per annum until the fifth year of the term. However, this rent was re-negotiated to a more realistic market rent of £18,250 per annum within the last couple of years.

IDH Ltd have taken a 15 year lease from 30th October 2018 at a rental of £11,500 per annum, again on effectively full repairing and insuring terms. There are provisions for a break clause on the tenth anniversary of the lease.



Rental Commentary:

The Phone Mania rent breaks down on average to £384.43 per sqm (£35.71 per sqft) in terms of Zone A. We believe this reflects a fair rack rental value for the premises.

IDH Ltd is paying £11,500 per annum which breaks down to a first floor rent of £118.40 per sqm (£11 per sqft), second floor at £107.64 per sqm (£10 per sqft) with the third floor at £59.20 per sqm (£5.50 per sqft).

Business Rates:

8 Commercial Street, Hereford HR1 2DB
Shop and premises - £14,000

8a Commercial Street, Hereford HR1 2DB
Surgey and premises - £8,700

Terms/Proposal:

The freehold interest in 8 Commercial Street subject to the leases is available for purchase by private treaty in the sum of £310,000, subject to contract. This reflects a gross initial yield of approximately 9.76%, or a net initial yield of 10.10% after usual purchasers costs of 1.76% plus SDLT.

EPC, VAT and Costs:

VAT is not chargeable in respect of the purchase and each side is to bear their own legal costs in the transaction.

We understand the property is rated as E in terms of its Energy Performance Certificate.

Brochure prepared as at 11 June 2024 and updated 8 August 2025.

None of these statements contained in these particulars are to be relied upon as statements or representations of fact. These particulars are not an offer or contract or part of one. Floor plans are provided for guidance as to the layout of the property only. Room sizes and measurements are approximate only. Please note we have not tested the equipment, appliances and services in the property and interested parties are advised to commission appropriate investigation before formulating their offer for purchase. Sunderlands are a member of the 'Ombudsman for Estate Agents Scheme' OEA and therefore adhere to their Code of Practice. A copy of the Code of Practice is available on request.



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