

# Lot 11

Olney Wine Bar, 9 High Street South,  
Olney, MK46 4AA

**GUIDE PRICE: £380,000**



## WINE BAR INVESTMENT PRODUCING £36,000 PER ANNUM AND OUTBUILDING OFFERING DEVELOPMENT POTENTIAL

This picturesque end of terrace Grade II Listed building, consists of a wine bar with a self-contained flat above. The site also consists of a car parking area to the rear and a further dilapidated brick construction that may offer scope for further development subject to obtaining any necessary planning consent that may be required. The wine bar and flat are let in their entirety to VK Seidler Ltd, Victoria Grigg and Karl Seidler at a passing rent of £36,000 per annum. The lease commenced in January 2008 for a 10 year term with 5 yearly rent review on a full repairing and insuring basis. The lease is subject to a guarantor in the amount of £9,000 and the property is sold with the benefit of this investment income. We understand that the demise of the lease does not include the dwelling to the rear that offers development potential subject to planning and in our opinion this may offer scope to create either a residential dwelling or alternatively an office premise. The wine bar is situated on a High Street that includes many local traders, public houses and restaurants as well as national operators that include Nationwide Building Society and National Westminster Bank. The town is also surrounded by picturesque countryside. We understand that VAT is not applicable to this lot.



### LOCATION

Olney is located on the outskirts of Milton Keynes within approximately 8 miles of Junction 14 of the M1 motorway thus lying 54 miles North West of London and 72 miles South East of Birmingham. Major facilities in Milton Keynes include the Centre and the Xscape shopping centre. Olney is a picturesque town full of listed properties that are mainly built of stone-style construction. The town is situated between Milton Keynes, Northampton and Bedford that are all approximately 10 mile distant.

### ACCOMMODATION

Wine bar to ground floor with bar area and dining section, kitchen, ladies/gents WCs and beer garden. There is an additional larger kitchen for the wine bar at first floor level. First floor flat: own entrance, kitchen, living room, bedroom, shower room.

### TENURE

Freehold.

### LOCAL AUTHORITY & TAX RATING

Milton Keynes Council: 01908 691691

### ADOPTED RATEABLE VALUE

£16,750

### VENDORS SOLICITORS

Sarah Willson  
Howes Percival LLP  
252 Upper Third Street  
Grafton Gate East  
Central Milton Keynes  
MK9 1DZ  
Tel 01908 247529 DDI or 01908 672682  
Sarah.Willson@howespercival.com

### VIEWING TIMES

By appointment through the Auctioneers.

STARTING BID

NOTES

FINAL BID

SOLD ■ UNSOLD ■ SOLD PRIOR ■ WITHDRAWN ■