



7-9 NORTH PARADE BUILDINGS

Bath

Carter Jonas

7-9 NORTH PARADE BUILDINGS, BATH, SOMERSET, BA1 1NS

DESCRIPTION

North Parade Buildings is situated in central Bath just off the picturesque Abbey Green and Parade Gardens and behind The Bath Abbey. For such a central location, the street is a quiet, pedestrian gem hidden away from the crowds. The property is a mere 6 minute walk from Bath Spa Railway Station providing good access to public transport.

The street was designed in 1753 by the renowned architect Thomas Jelly, and forms part of a magnificent Grade II listed terrace of properties in the centre of Georgian Bath.

The sale includes three complete town houses, with no 7 being a double fronted townhouse and 8 and 9 both having direct access at ground floor level. The properties are built in the neo-classical style typical of the era and constructed of Ashlar Bath stone under a slate tile roof. The buildings are set over five floors, and despite significant opening up works undertaken by the Council during their years of occupation before the sale to the current owners, the building retains a wealth of period features. Unusually, each floor has been opened across all three buildings to provide beneficial lateral flow through the buildings.

The lower ground floor offers three separate apartments that are well presented and run as a holiday let business. The ground floors offer a superb reception room, meeting rooms and cellular office accommodation of various sizes. The three upper floors offer further office accommodation, WC and kitchen facilities.

The commercial element of the buildings has been operated as serviced offices for many years and the building is offered with the benefit of the short-term tenancies to the existing tenants. Details are available on request.

A UNIQUE OPPORTUNITY TO PURCHASE THIS ENTIRE GEORGIAN TERRACE IN THE HEART OF HISTORIC BATH







SITUATION

Bath is well renowned for its attractive architecture, high quality higher educational providers and unique retailing offer, which combine to provide a compelling city destination for both residents and visitors alike. Bath has a primary catchment area of 370,000 people with an estimated population of over 100,000 (worldpopulationreview.com). The city is an UNESCO World Heritage Site and has one of the highest densities of Listed Buildings in the UK, with 663 Grade I listed. Bath has one of the most affluent catchments in the UK with an above average representation of the most affluent AB social group, with 22% of households earning over £70,000 per annum compared to the 13.5% UK average. The population is supported by a vast student population of around 22,000 people attending the city's two universities - University of Bath and Bath Spa University. Bath is one of the most visited destinations in the UK with 6.25 million visitors per annum. Tourism contributes £470m to the local economy each year.

Tenure: The premises are available by way of a sale of the Long Leasehold Interest, from Bath City Council for a term of 200 years from 23 August 2006 (182 years unexpired) at a peppercorn rent.

Services: All services are connected.

Planning: The property has mixed office and residential usage with permission in place to convert 8 and 9 to residential use, creating two separate townhouses.

Tenancies: The premises is let on a flexible term on a serviced basis. The total rent across the commercial space would attract a rent of £330,000 pa. Standard tenancy agreement is available on request.

The rent includes business rates, on site receptionist, board and meeting rooms (these are charged for use) as well as equipped kitchen facilities.

The residential element on the lower ground floor comprising x3 flats (2x 2 bed and 1x 1 bed) are currently under a lease until the end of 2024 and attract approximately £50,000 pa to a company running a successful holiday let business.

A full tenancy schedule is available on request to interested parties. Commercial EPC rating D.



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EXISTING

Lower Basement = 14 sq m / 150 sq ft

Basement = 298 sq m / 3,207 sq ft

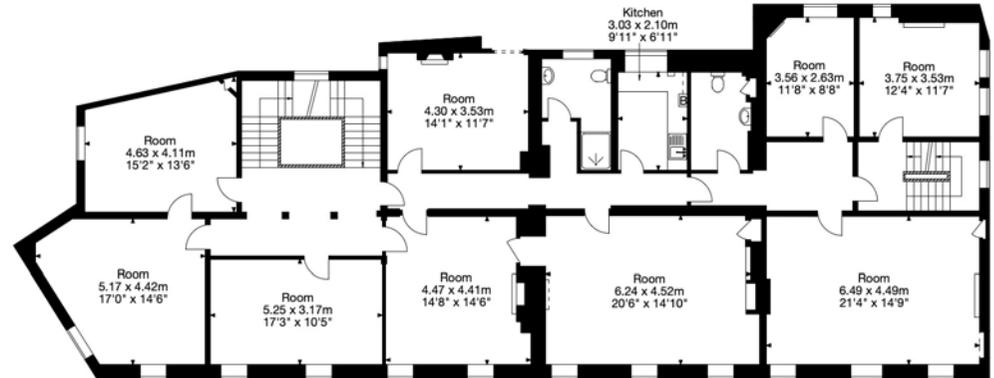
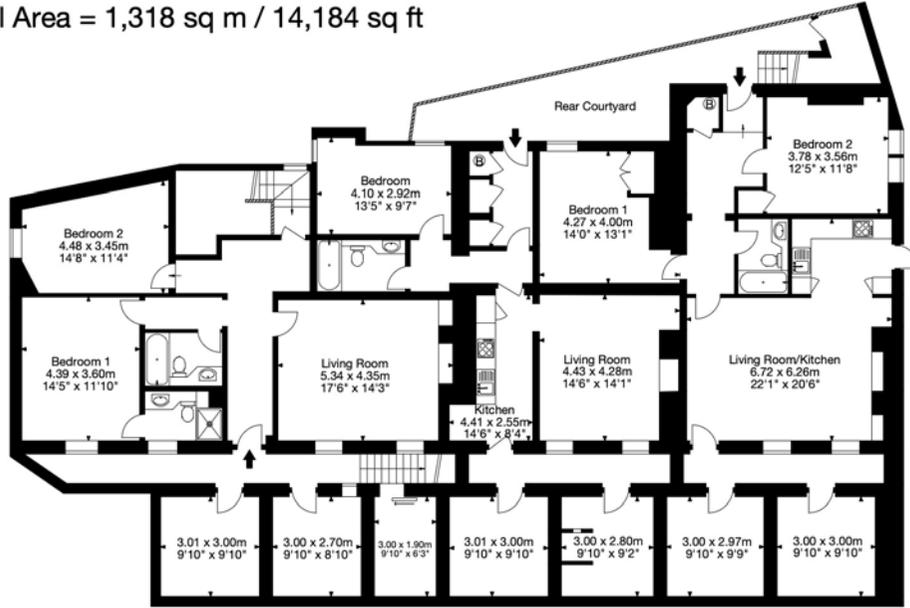
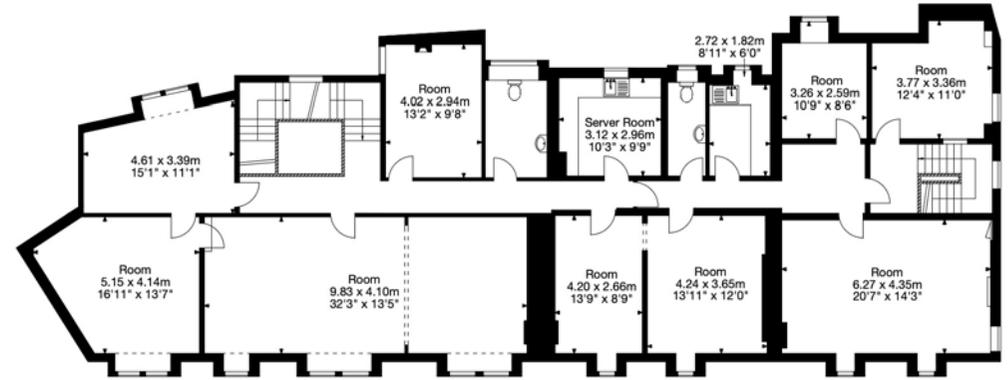
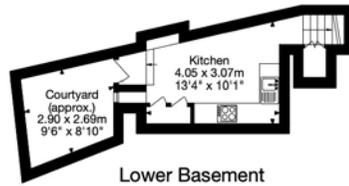
Ground Floor = 255 sq m / 2,744 sq ft

First Floor = 254 sq m / 2,734 sq ft

Second Floor = 254 sq m / 2,734 sq ft

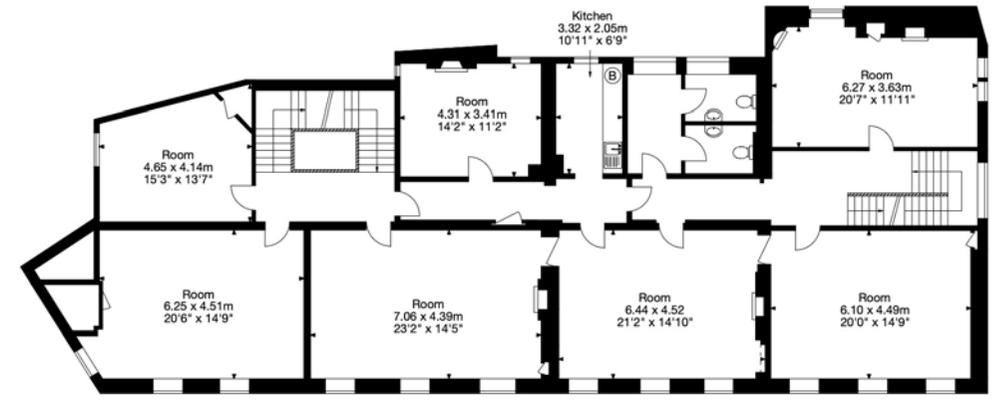
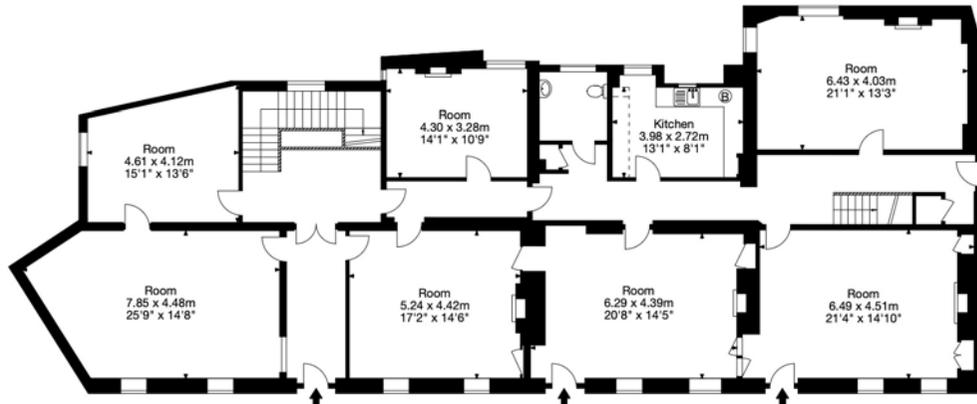
Third Floor = 243 sq m / 2,615 sq ft

Total Area = 1,318 sq m / 14,184 sq ft



Basement

Existing Second Floor



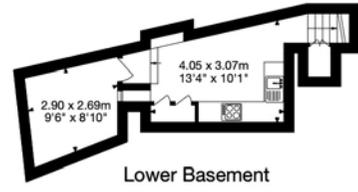
Existing Ground Floor

Existing First Floor



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PROPOSED

Lower Basement = 14 sq m / 150 sq ft
 Basement = 298 sq m / 3,207 sq ft
 No. 7 = 485 sq m / 5,220 sq ft
 No. 8 = 225 sq m / 2,421 sq ft
 No. 9 = 266 sq m / 2,863 sq ft



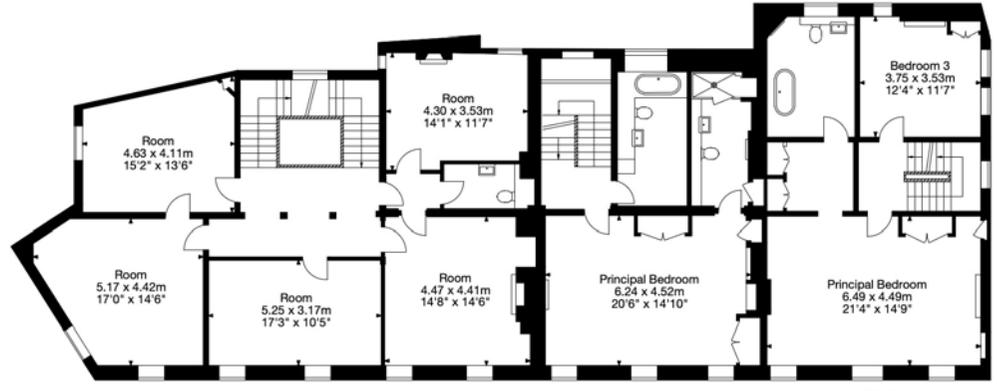
Lower Basement



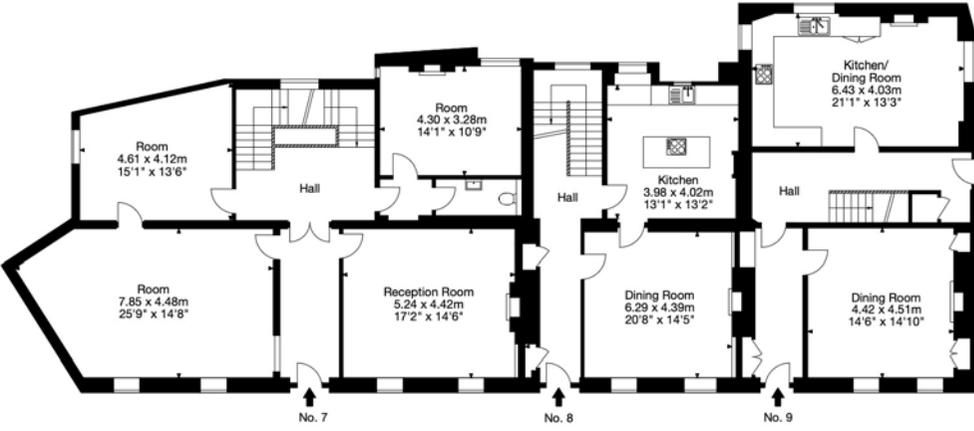
Proposed Third Floor



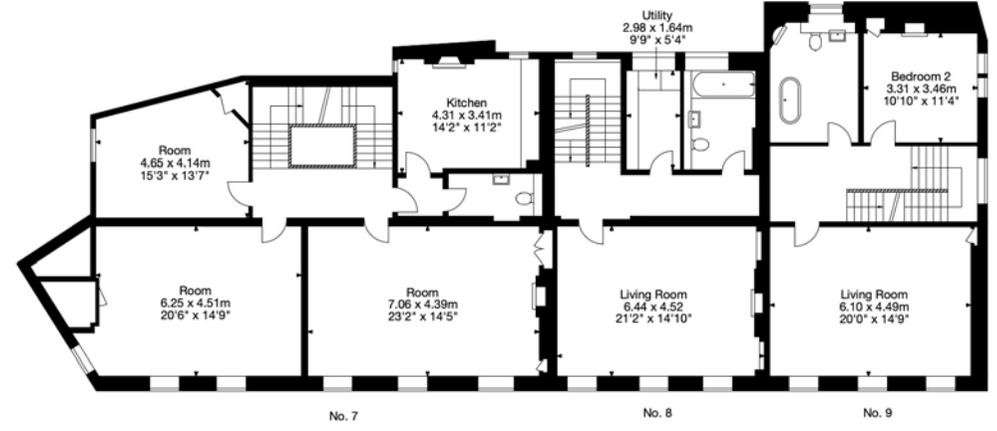
Proposed Basement



Proposed Second Floor



Proposed Ground Floor



Proposed First Floor



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