

RORY MACK

ASSOCIATES

FOR SALE

£1,200,000 plus VAT

Investment & Development Opportunity

MIC House, 40 Trinity Street, Hanley, Stoke on Trent, ST1 5LJ



RICSTM

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ASSOCIATES LTD
REGISTERED IN
ENGLAND
AND WALES

REG. NO: 6424169

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**Rare freehold
Commercial
investment and
development
Opportunity**



**Located in City
Centre near to
public parking
and within 5
minute walk
from
Smithfield
Business Centre**



**2nd 3rd & 4th
floors vacant
office space with
D1 Consent ideal
for Residential
Conversion
(STP)**



**Total income
from tenants
of the ground
and first floors
£86,250**



**City Centre
location**

Unit	Tenant	Use	Floor Area (NIA)/ (GIA)	Lease Expiry	Rent Reviews	Rent Payable
38	Intertain (Bars) Limited t/a Walkabout Company No: 07035173 ¹	Leisure	Ground 5,731 sq.ft. 1st Floor ancillary 5,171	01 May 2035	5 yearly	£78,000
40	Vacant TO LET or REDEVELOP ²	(D1)	14,387 sq.ft. 2nd, 3rd and 4th floors	N/A	N/A	N/A
42	Mr Benjamin Gibson t/a Lads Pad	Retail	533 sq.ft.	01 May 2028	5 yearly	£8,250

Total Income £86,250 plus VAT/Total Potential Income (if vacant space let at a conservative £5psf) : £158,185 plus VAT

¹ Stonegate Pub Company the owner of Slug & Lettuce and Yates has acquired Intertain (Bars) Limited, operator of Australian bar brand Walkabout.

² The vacant space was formerly occupied by Stoke-On-Trent College who were paying a rent of £82,000 per annum.



Overview

General Description/Tenant Profile

The property comprises a self-contained suite of offices formerly used as a college arranged over part 1st, 2nd, 3rd and 4th floors and accessed via its own reception/foyer area off Trinity Street. As well as the vacant upper floors the property also has the benefit of a leisure and retail operator to the ground floor (Walkabout and Lads Pad). The property has a reinforced concrete frame construction, with suspended concrete floors, glazed elevations to all but the rear elevation under a concrete flat roof.

Externally and to the rear is a service yard with vehicle access of Lower Foundry Street which provides loading and bin store facilities and a limited amount of onsite parking.

The accommodation to the upper floors is self-contained and independently accessed and offers potential to be used for a multitude of uses.

Location

The property is prominently located in the city centre, having frontage to Trinity Street and Lower Foundry Street, in an area given over to a mixture of retail, office and leisure uses. There is a large Pay and Display car park next door and a number of public car parks within easy walking distance.

Due to a recent and significant level of both public and private investment, Hanley City Centre is experiencing a marked upturn in business and leisure activity. The recent development of 'Smithfield', a mixed use office, leisure and residential development has created over 200,000 Sq. ft. of Grade A offices. The recent extension to the Potteries Shopping Centre has provided a significant boost to the leisure offering of the city and midlands a multi-screen Cineworld complex together with a range of national restaurant operators.

Accommodation

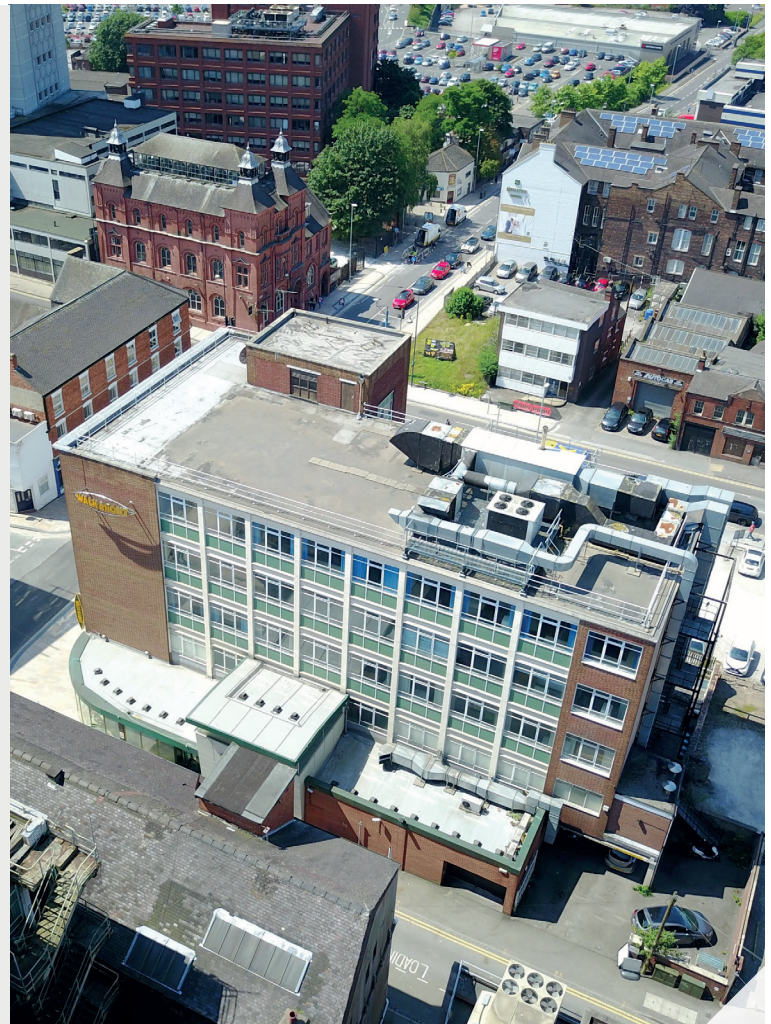
No 38 (Walkabout) Unmeasured

No.40 (Vacant area)

- Ground Floor: 542 Sq. ft.
- 2nd Floor: 4,615 Sq. ft.
- 3rd Floor: 4,615 Sq. ft.
- 4th Floor: 4,615 Sq. ft.
- Total GIA: 14,387 Sq. ft. 1,337 m²

No 42 (Lads Pad) 533 sq.ft. 49.5 m²

Floor areas are net of stairwells, the lift and landing areas. There are a range of different sized rooms on each floor formed out of non-structural partitions which can be removed.



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Services

All mains services are connected. Please note that no services have been tested by the agents.



Planning (Upper Floors)

The property was occupied by Stoke on Trent College and now has the benefit of a D1 'Non-residential Institution' Use Class Order. However the property would also suit a range of alternative uses (STP) to include:-

- B1 (Office)
- C1 (Hotel)
- C2 (Residential Institution)

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Business Rates

(No 40 Vacant unit 2nd, 3rd & 4th)

Rateable Value: £39,250

Local Authority

Stoke on Trent City Council

Tel: 01782 234234

VAT

The sale price will be subject to VAT.

EPC

38 Trinity street (Walkabout): Asset Rating 89 (Band D)

40 Trinity Street (Upper Floors): Asset Rating 136 (Band F)

42 Trinity Street (Lads Pad): Asset Rating 77 (Band D)

Tenure

Available freehold subject to existing tenancies in place at an asking price of £1,200,000 plus VAT

C02012/09022018

STOKE-ON-TRENT - CITY CENTRE (HANLEY)



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