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Chartered Surveyors

2a Alderley Road, Hoylake, Wirral, CH47 2AX

T: 0151 601 9394

E: enquiries@frobishersuk.com

COMMERCIAL INVESTMENT OPPORTUNITY

Units 343-347 New Chester Rd & Units 355 New Chester Rd, Wirral



ASKING PRICE OF: £1,300,000

Net initial yield: 8.75% (allowing for purchaser's costs of 6.5%)

Potential NIY: 10.44% (allowing for purchaser's costs of 6.5%)

Location: Rock Ferry, Wirral

Proximity: 1 mile from Birkenhead Town Centre, 2.5 miles to Liverpool City Centre



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Location: The units are located on New Chester Road (B5136) a thoroughfare connecting Birkenhead and Chester. This is a popular location with good transport links to surrounding towns and cities, lying approximately 1 mile from Birkenhead Town Centre and 2.5 miles from Liverpool City Centre. Nearby prominent retailers include KFC, Howdens, Tile Giant, MKM Building Supplies, Toolstation, Benchmarx, CTD and Clifton Bathrooms.

Description: The site area totals approximately 1.2 acres comprising a mixture of hardstanding and purpose built units with dedicated access roads, with many units benefitting from direct main road access.

There are 25 units in total, 22 of which are currently let upon individual leases of varying lengths, many of whom have been in-situ for a number of years. There are three vacancies which, when let, will increase the overall yield, together with scope to increase the passing rent of other units upon renewal closer to market value.

Tenure: Freehold.

Tenancies: Multi-let to individual tenants providing a current passing rent of £121,160 per annum. With the letting of the vacant units and with asset management uplift it is the owners' belief that the rental income could be increased beyond the suggested £144,560 per annum, which is based upon current rates, believed to be below market rent.

A full accommodation schedule is available.

Asking Price: £1,300,000.

Viewings: For further information please contact:

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