



MULTI-LET RETAIL INVESTMENT OPPORTUNITY—POTENTIAL FOR FURTHER DEVELOPMENT & INCOME STPP 1,578 SQ M (16,986 SQ FT) EXCLUDING BASEMENT

FOR SALE

**181-189 DERBY
STREET
BOLTON
BL3 6JT**

- ◆ Total rent passing for 7 shops—£58,200 per annum exclusive
- ◆ 1 x first floor flat producing £8,400 per annum exclusive
- ◆ Annual equivalent rent—£66,600 per annum exclusive
- ◆ First floor office/stores vacant—ERV c £15,000 per annum (office & store use)
- ◆ Potential for further development of first floor to studio flats
- ◆ Pre-planning advise being sought for 58 studio flats including erection of a 3rd storey
- ◆ Opportunity to re-gear ground floor leases and increase income
- ◆ Very popular location fronting Derby Street (A579)
- ◆ Opposite Lidl Supermarket and nearby a number of independent retailers
- ◆ Large car-park at rear

LOCATION

The subject property is located on Derby Street (A579) on the fringes of Bolton town centre in an area dominated to the north, around College Way, Derby Street and Deane Road, by Bolton's Education Quarter including numerous buildings belonging to the University of Bolton such as Bolton One, together with Bolton College and Bolton Sixth Form College.

This area of Derby Street is a very popular and diverse mixed use retailing/residential location at the property itself sits opposite Lidl Supermarket.

DESCRIPTION

Comprising an extensive terrace of mixed use pavement fronted, two storey retail shops of traditional construction, one of which was a former Public House (181-183) with the remainder being a converted club premises. The buildings have been subsequently extended and are set beneath a mix of pitched and flat, tiled, slated, felt and profile clad roof coverings.

Internally, the premises provide for, as previously mentioned, 7 shops, one of which is a restaurant and all of which vary in size and use, including a builders, a letting agents, a furniture shop, a print shop and a beauty salon.

To the rear of the property there is a large surfaced private car park, which is shared by the individual occupiers.

Existing floor plans are available on request. We also have available, plans for potential conversion of the upper floor to studio flats, together with the addition of a further storey. Pre-Application discussions with Bolton Metropolitan Borough Council have taken place with a positive initial response.

ACCOMMODATION

In accordance with the RICS Property Measurement (1st Edition), we have calculated the following approximate Net Internal Areas:

Shop 1: Ground floor—181	201 sq m	(2,163 sq ft)
Shop 2: Ground floor—183	78 sq m	(840 sq ft)
Shop 3: Ground floor—187a	86 sq m	(925 sq ft)
Shop 4: Ground floor—187b	91 sq m	(980 sq ft)
Shop 5: Ground floor—187	193 sq m	(2,077 sq ft)
Shop 6: Ground floor—189a	74 sq m	(796 sq ft)
Shop 7: Ground floor & first floor	153 sq m	(1,646 sq ft)
Ground floor lobby:	34 sq m	(366 sq ft)
First floor flat—181a	170 sq m	(1,830 sq ft)
First floor offices/stores	498 sq m	(5,360 sq ft)
Total:	1,578 sq m	(16,986 sq ft)

Excluding basement: 260 sq m (2,799 sq ft)

The total site area, scaled using Promap is: 16,684.06 sq ft (0.38 acres)

BUSINESS RATES

Ground floor

Afghan Cuisine—181	£9,300 Rateable Value (2017 list)
Butchers shop—183	£8,100 Rateable Value (2017 list)
Print shop—187a	£8,500 Rateable Value (2017 list)
Fashion shop—187b	£7,500 Rateable Value (2017 list)
Furniture shop—187	£12,000 Rateable Value (2017 list)
Estate/Letting Agent—189a	£6,900 Rateable Value (2017 list)
Beauty Salon (inc first floor) - 189b	£8,800 Rateable Value (2017 list)

First floor

Office/stores	£10,500 Rateable Value (2017 list)
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Important Notice

Messrs Lamb & Swift Commercial for themselves and for the vendors or lessors of this property whose agents they are give notice that a) The particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute part of an offer of contract, b) All descriptions, dimensions, reference to condition and necessary permissions for use and occupation and other details are given without responsibility and any intending purchaser or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them, c) no person in the employment of Messrs Lamb & Swift Commercial has any authority to make or give any representations or warranty whatsoever in relation to this property.



SERVICES

We understand each shop benefits from water, electricity and mains drainage, 181 Derby Street (restaurant) and flat benefit from a gas supply. Each shop unit is individually metered for electric. 181 Derby Street has its own supplies separate to the parade of shops. Please note that Lamb & Swift Commercial have not tested any of the service installations or appliances connected to the property.

COUNCIL TAX

First floor flat (181a Derby Street) has a Council Tax Band "A". The annual charge for 2018/2019 is £1,130.67 (payable by the Tenant).

TENANCIES

Please see overleaf. All shops are let on internal repairing leases only.

SALE PRICE

Price on Application

VAT

VAT may be applicable, and if so, we would expect the transaction to be treated as a Transfer of a Going Concern (TOGC).

EPC

Full copies of the EPC's are available upon request.

LEGAL COSTS

Each party to be responsible for their own legal costs involved in the transaction.

VIEWING

Strictly by appointment with sole agents, LAMB & SWIFT COMMERCIAL.

Contact: Daniel Westwell or Andrew Kerr

Telephone: 01204 522 275

Email: dwestwell@lambandswift.com or akerr@lambandswift.com

Website: www.lambandswift.com

TENANT	DEMISE	TERM	LEASE END	AREA (SQ FT)	RENT (P.A)	COMMENTS
Afghan Cuisine (NW) Ltd & Private Individual	181 Ground floor	6 years	14.07.2021	2,163	£14,400	Upwards only Rent Review & Tenant Only Break Option at 3rd anniversary of the term.
2 x Private Individuals	183 Ground floor	2 years	31.02.2020	840	£7,800	Review Date: End of lease.
2 x Private Individuals	187a Ground floor	2 years	31.12.2020	925	£7,800	Rental Deposit of £650 held to Landlord
Private Individual	187b Ground floor	3 years	31.12.2019	980	£6,600	Rent Review Date: End of lease.
Bolton Furniture Limited	187 Ground floor	2 years	31.12.2019	2,077	£9,000	Rent Review Date: End of lease.
Private Individual	189a Ground floor	5 years	8.03.2021	796	£6,000	Rent Review Date: End of Lease.
Landlord's own business	189b Ground floor	Proposed 3 years from completion of sale	TBA	1,646	Proposed rent £6,600	Landlord to agree to retain this shop on a new lease.
Private Individual	First floor Flat—181a	Holding over	Holding over	1,830	£8,400	Tenant has been in occupation for 3 years.
VACANT	First floor offices/stores	-	-	5,360	N/A	ERV c. £15,000 per annum based on existing use.
					Total £66,600	

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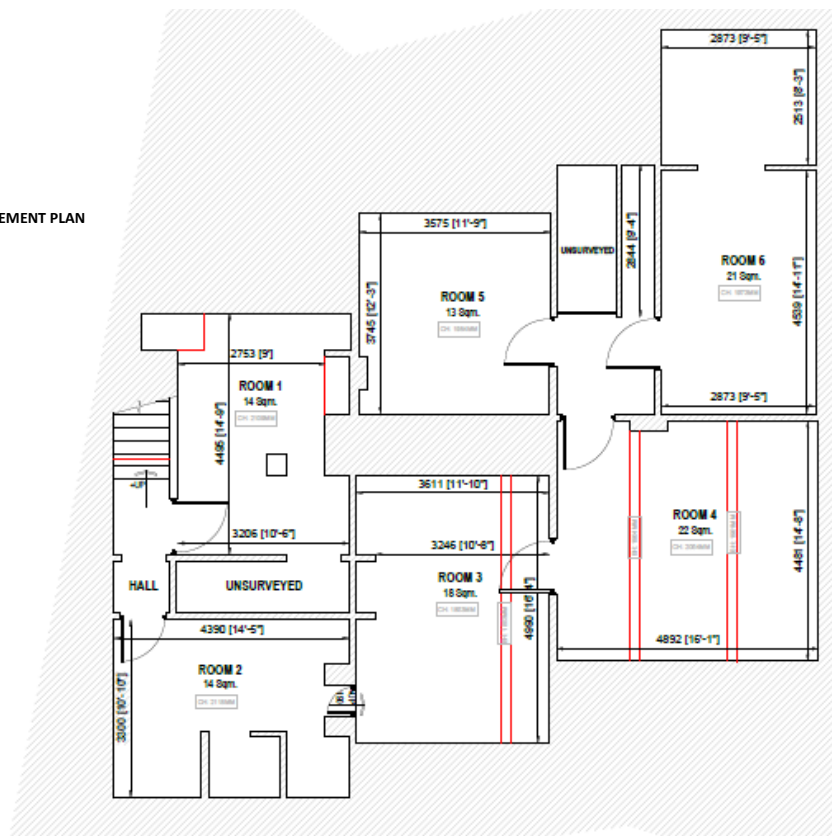
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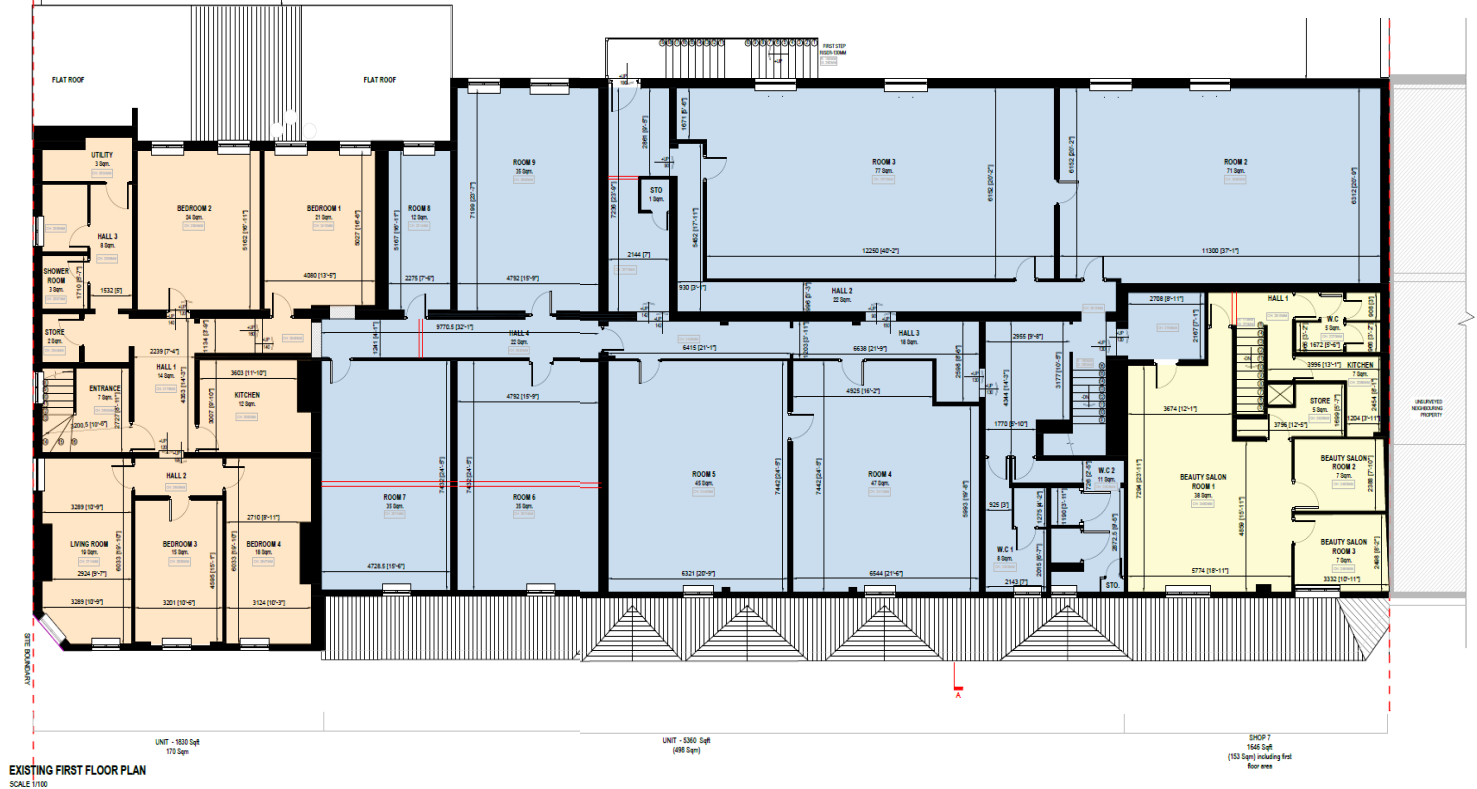
EXISTING GROUND FLOOR PLAN
 SCALE 1/100

EXISTING BASEMENT PLAN

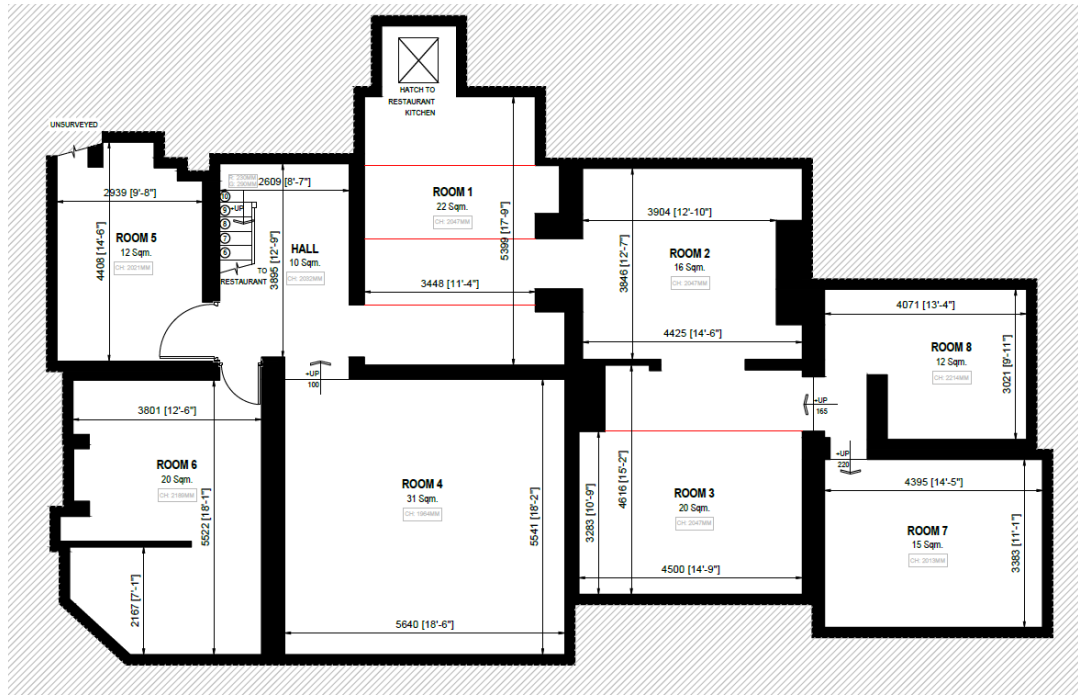


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EXISTING BASEMENT PLAN



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