

For Sale

Investment Opportunity (whole building)

Wirral

182/188 Hoylake Road
Moreton
CH46 8TH

8,837 sq ft (820 sq m)

Freehold Investment with potential to add value
Situated in Moreton Town Centre
Prominent location fronting Hoylake Road

Comprising a two-storey self-contained commercial property situated in Moreton Town Centre. It is divided into three sections; ground floor retail showroom, self-contained first floor offices and a garage repair workshop to the rear with separate access from Hoylake Road.

The building is of traditional brick construction with concrete floors throughout and a flat roof behind a parapet wall. To the rear of the property is a vehicle repair workshop of steel frame construction with a solid concrete floor and pitched corrugated asbestos roof.

The rear workshop and showroom are occupied. The first-floor offices are vacant and require refurbishment.



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Location

The property is situated on the northerly side of Hoylake Road (A553) in Moreton Town Centre. Hoylake Road is the main arterial route serving the area and connects with Junction 2 of the M53, approximately 1 mile to the south east of the property.

Moreton benefits from excellent public transport connections via Merseyrail at Moreton Station and frequent bus services serving the immediate area.

Tenure

Freehold

Availability

GF Showroom	2,180 sq ft	(202.52 sq m)
Vehicle Workshop	5,272 sq ft	(489.7 sq m)
FF Offices	1,385 sq ft	(128.6 sq m)
Total	8,837 sq ft	(820.82 sq m)

Asking Price

The property is available for £495,000 (subject to contract only).

A sale at the asking price reflects a net initial yield of 8.28% excluding purchaser's costs and SDLT. When fully let, the purchase price reflects an attractive net reversionary yield of 10.30%.

Existing Tenants

The property is let to two tenants on separate FRI leases.

The gross annual income is currently £41,000.

The first-floor offices are available at an asking rent of £10,000, subject to refurbishment prior to new lease.

EPC

EPC available on request

Legal Costs

Each party will be responsible for their own legal costs.

VAT

All figures quoted are exclusive of but may be liable to VAT



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Tenancy Schedule

Unit	Tenant	Start	Expiry	Passing Rent (per annum)
Vehicle Repair Workshop	L M Winstanley & A McNelis t/a Action Auto Services	11/09/2006	22/03/2022	£21,000
Assignment of Lease - 30/11/2016 - No remaining Rent Reviews and Tenant Break not exercised.				
Showroom	Walton Flooring Centre Limited	08/09/2017	07/09/2027	£20,000
Rent Review - 8/09/2022 - Tenant Break - 7/09/2022				
First Floor Offices	Vacant and To Let.			