ASSOCIATES

FOR SALE:

£375,000

1250-1256 Leek Road

Abbey Hulton, Stoke-on-Trent Staffordshire, ST2 8BT



- Freehold Commercial Investment Opportunity
- An unbroken parade of 4 let retail units with car parking
- Modern property with each unit having a sales area of 780 sq. ft.
- Popular neighbourhood shopping area with main road frontage
- Fully Let producing £30,836 pa

COMMERCIAL ESTATE AGENCY **VALUATIONS** RENT REVIEWS & LEASE RENEWALS EXPERT WITNESS REPORTS' PROPERTY MANAGEMENT

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Holly House, 37 Marsh Parade, Newcastle-under-Lyme, Staffordshire ST5 1BT

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E: enquiries@rorymack.co.uk



GENERAL DESCRIPTION

A modern purpose built parade of four identical retail units with glazed frontages and traditional brick and block elevations to the rear and both gables, supporting a pitched concrete tiled roof surface with projected eaves. Each retail unit is self-contained and separately metered and has a sales area of 780 sq. ft. plus a separate kitchen and WC to the rear. The premises is set back slightly from the road on a site area extending to 0.24 acres with the remaining area finished in tarmac to provide onsite parking for approximately 12 cars. The building is prominently located amongst a range of other commercial properties within a popular neighbourhood shopping area. The entire site has a main road frontage extending to 131 feet.

LOCATION

The property is located on Leek Road (A5009) in the centre of Abbey Hulton an established and large semi-rural commuter village approximately 3 miles to the east of Hanley city centre. There are a range of other retail/commercial occupiers within close proximity to include: Coral, Dominoes, Heron Foods, Co-op Funeral Care, together with a range of independent operators.

ACCOMMODATION

Each unit has a sales area of 780 sq. ft. (NIA), plus a WC and kitchenette.

Gross Internal Area: 851 sq. ft. (each)
Site Area: 0.24 acres

SERVICES

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

VAT

The sale price and rent passing are subject to VAT.

TENANCIES

1250:

Occupied by Barry Beardmore trading as Sweet Thoughts by way of a 'Tenancy of Will' at an annual rent of £7,671.56 plus VAT. The tenant has been in occupation for over 5 years.

1252:

Occupied by Alexandra Shaw trading as Truly Scrumptious by way of a 6 year FRI lease from 01/03/2016 with a rent review (RPI or Open Market, whichever is higher) at the end of year 3 at an annual rent of £7,630.96 plus VAT.

1254:

Occupied by James Thomas trading as Trentside Angling understood to be holding over from a FRI lease which originally commenced in 1996 when he originally took occupation. Passing rent of £7,630.96 plus VAT.

1256:

Occupied by Haold Chadwick trading as Pinch of Sugar by way of a 5 year FRI lease commenced 21/01/2011 (now holding over) and paying an annual rent of £7,904.49 plus VAT.

BUILDINGS INSURANCE

All tenants contribute equally towards the buildings insurance policy currently paying approx. £280 pa each.

EPC

1250: TBC

1252: Band E (asset rating 107)

1254: TBC **1256:** TBC

BUSINESS RATES

Each unit has a 2017 assessment of £8,900. Each tenant is responsible for business rates liability.

TENURE

Available freehold subject to existing tenancies in place at an asking price of £375,000 which against the current rental income of £30,836.17 pa provides a gross ROI of 8.22%.

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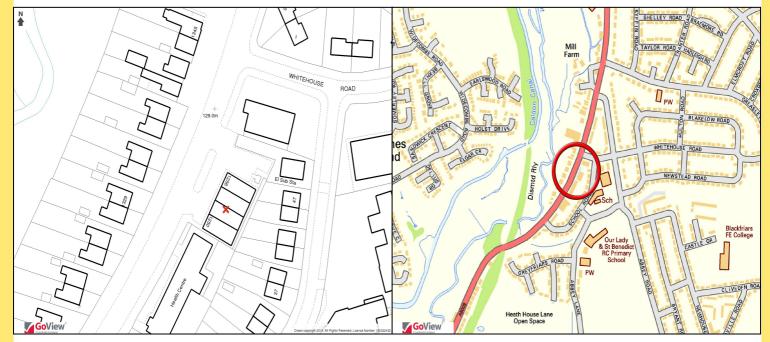
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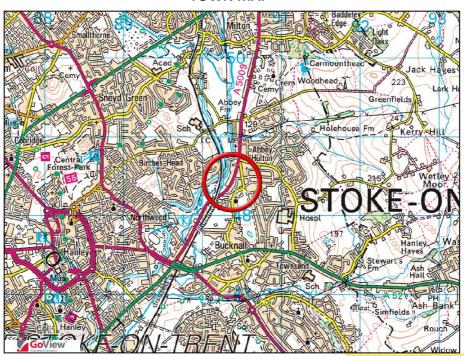
ASSOCIATES

ORDNANCE MAP

STREET MAP



TOWN MAP



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