



SUBSTANTIAL MIXED USE INVESTMENT PREMISES

FOR SALE

115-117 Albert Road
Colne
Lancashire
BB8 0BT

Size: 460.5 sq.m (4,956.86 sq.ft)

- Prominently located mixed use premises
- Double fronted ground floor retail accommodation
- Three tenanted self-contained apartments currently producing £19,680 per annum
- Potential for re-development of the ground floor to suit alternate uses subject to Planning Consent

LOCATION

The property occupies a prominent end parade position on Albert Road, the main arterial route into the centre of Colne, benefiting from a good level of passing traffic. A number of established occupiers are within the near vicinity including several licenced bars, restaurants and a number of other independent retailers and professional occupiers. Albert Road is conveniently located for access to Junction 14 of the M65, which is within approximately 1/2 mile.

DESCRIPTION

A substantial end parade property of traditional stone construction beneath a pitched slate roof. The ground floor comprises a double fronted retail unit comprising a front sales area, two offices, kitchenette, WC facilities and a rear garage with additional mezzanine storage. The first and second floors comprise three self-contained apartments which are separately accessed via a communal courtyard to the rear of the building. Apartments 1 and 2 each comprise two bedrooms, lounge and kitchen/dining room. Apartment 3 comprises a larger maisonette arranged over the first and second floors.

The accommodation is well presented throughout and Apartment 2 has recently undergone a full refurbishment.

The ground floor accommodation has been occupied for a number of years by a Graphic Design company however would lend itself to a variety of retail and potentially alternate uses subject to the appropriate planning consent.

ACCOMMODATION

Ground Floor

Sales area	57.42 sq.m (618.04 sq.ft)
Office 1	40.98 sq.m (441.13 sq.ft)
Office 2/kitchenette	35.16 sq.m (378.45 sq.ft)
Garage/workshop	42.52 sq.m (457.72 sq.ft)
Mezzanine Storage	20.85 sq.m (224.38 sq.ft)

First Floor

Apartment 1

2 bedrooms

Lounge

Kitchen/Dining Room

Bathroom 61.03 sq.m (656.96 sq.ft)

Apartment 2

2 bedrooms

Lounge

Kitchen/Dining Room

Bathroom

49.76 sq.m (535.63 sq.ft)

Second Floor

Maisonette Apartment

2 bedrooms

Lounge

Kitchen/dining room

Bathroom

105 sq.m (1,130.21 sq.ft)

Lower Ground Floor

Basement storage

47.78 sq.m (515.34 sq.ft)

GIA

460.5 sq.m (4,956.86 sq.ft)

TENANCIES

Apartment 1

Currently let by way of an Assured Shorthold Tenancy at £550 per calendar month.

Apartment 2

Currently let by way of an Assured Shorthold Tenancy at £495 per calendar month.

Apartment 3

Currently let by way of an Assured Shorthold Tenancy at £595 per calendar month

Total gross income £19,680 per annum

SERVICES

The property has the benefit of all mains services including gas central heating to the commercial and residential accommodation.

SERVICES RESPONSIBILITY

It is the prospective Purchaser's responsibility to verify that all appliances, services and systems are in working order, and are of adequate capacity and suitable for their purpose.

PLANNING

The Purchaser must satisfy themselves that the property is appropriate for their particular use. Further enquiries should be directed to Pendle Borough Council's Planning department on 01282 661661.

BUSINESS RATES

We are informed by the Valuation Office Agency Website that the ground floor has a Rateable Value of £10,500 per annum (2018/19).

The living accommodation has a separate Council Tax Banding – Band A.

PRICE

£475,000 (Four hundred and seventy five pounds)

LEGAL COSTS

Each party is to be responsible for their own legal costs.

VAT

All prices quoted are exclusive of, but may be subject to VAT at the prevailing rate.

VIEWING

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