

### FREEHOLD INVESTMENT FOR SALE

617-619 LORD STREET, SOUTHPORT, PR9 0AN.



#### INVESTMENT SUMMARY

- Located in Southport an affluent town north of Liverpool
- Let to Claire House a charity operating 27 Shops throughout the north west of the UK, together with two apartments.
- Total Annual Income £29,900 rising to £31,400 after five years.
- Price £365,000 (subject to contract and exclusive of vat)
- Net Initial Yield 7.82% after allowing usual end purchasers costs of 4.75%

## LOCATION

The property is situated at the northern end of Southport's prime retail location Lord Street, a Victorian canopied Boulevard. Southport is located 17 miles north of Liverpool and 15 miles south of Preston city centres and has a population of over 90,000.

## DESCRIPTION

The property comprises a retail shop with a glazed canopy on the ground floor and two recently refurbished two bedroomed apartments on the first and second floors, separately accessed via a side passageway.

## ACCOMMODATION

Sales Area – 679 sq.ft  
Storeroom – 232 sq.ft  
Staff Room/Office – 170 sq.ft

ITZA = 575 sq.ft

## TENANCIES

Claire House will on completion of the sale enter into for a new ten year lease 2015 at a rental of £17,000 per annum with a fixed uplift at the end of the fifth year to £18,500 per annum. The lease is drafted on effectively Full Repairing and Insuring terms. The apartments are let on shorthold tenancies as follows:

First Floor let at £500 per month

Second Floor let at £575 per month

**VAT** All prices and rentals quoted are exclusive but may be liable for VAT.

**VIEWING** Strictly by arrangement with the agents office.  
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