

RORY MACK

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
PROPERTY MANAGEMENT

HOME BUYERS SURVEYS & REPORTS
BUILDING SURVEYS
EXPERT WITNESS REPORTS
RATING APPEALS

SCHEDULES OF CONDITION
SCHEDULES OF DILAPIDATIONS
RESIDENTIAL LETTINGS
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Holly House,
37 Marsh Parade,
Newcastle-under-Lyme,
Staffordshire ST5 1BT

T: 01782 715725

F: 01782 715726

E: enquiries@rorymack.co.uk



Rory Mack Associates Ltd.
Registered in England & Wales.
Reg No. 6424169

WWW.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%.

C01837/28122016

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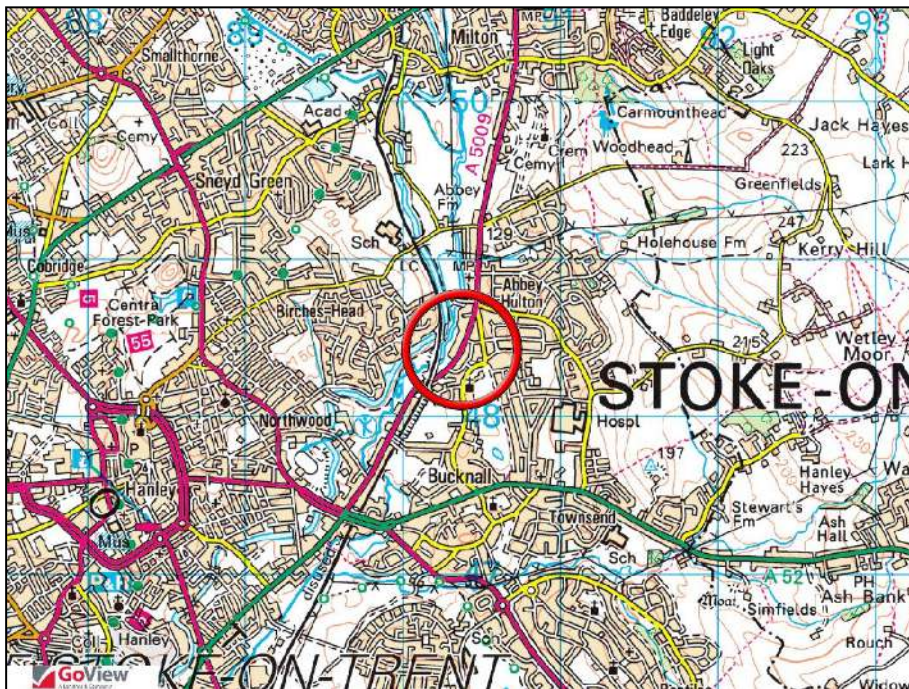
ORDNANCE MAP



STREET MAP



TOWN MAP



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