

for sale

Tenanted Investment Opportunity

Commercial & Residential & Development



25 Buttermarket Street
Warrington
WA1 2LY

- Fully Income Producing
- Large Rear Car Park
- New Build Planning Approved
- Strong Commercial Tenant Covenant
- Two Studio Flats at First Floor

MORGANWILLIAMS .com

01925 414909

Location

The property is situated in a prominent Town Centre location, close to Market Gate where pedestrian flow is high.

Market Gate links the four main Town Centre streets and the 'Old Fish Market' square, where several restaurants and coffee shops are situated around two entrances into Golden Square Shopping Precinct.

Neighbouring occupiers include TSB Bank and Heron Foods and the Halifax Building Society is opposite and on the corner of Dolmans Lane, which leads directly to the new Time Square Cinema and restaurant complex.

Description

We are delighted to bring to the sale market, a well-built corner property, that was formerly a building society, which benefits from front and rear access and a large car park.

The ground floor is let to Extrastaff Limited, who offer good covenant strength and recorded annual turnovers in excess of £80 million during years 2021 and 2022.

The first floor provides 2 studio flats with separate access at the rear.

The current gross rent received from the 3 components of this property amounts to £29,000 per annum. The purchaser will benefit from this income immediately following completion.

The property benefits from full planning permission for the development of 9 no. units, application number 2021/39429.

Accommodation

Net Internal Area

Ground	67.4 M ²	725 Ft ²
First	Two Studio Flats	

Services

Mains electricity, water and drainage are connected.

Tenancy Information

The ground floor is let for a 5 year term from 9 October 2023, at a current rent of £17,000 per annum, on a tenants effectively full repairing and insuring basis.

The 2 studio flats are let at £500 pcm per unit.

Asking Price

£335,000.

Yield Analysis

Based on the above gross rental income received, a purchase at the asking price represents a gross yield of just 8.66%.

We consider this to be an extremely competitive return on investment, given the future development potential, for which planning is already approved. A development clause claw-back will be included in the contract.

Tenure

Freehold.

VAT

We are advised that the property is not currently registered for VAT.

Anti-Money Laundering Regulations

In accordance with Anti-Money Laundering Regulations, two forms of Identification and confirmation of the source of funding will be required from the successful purchaser.

Contact

For further information or to arrange a viewing please contact Morgan Williams, 01925 414909.

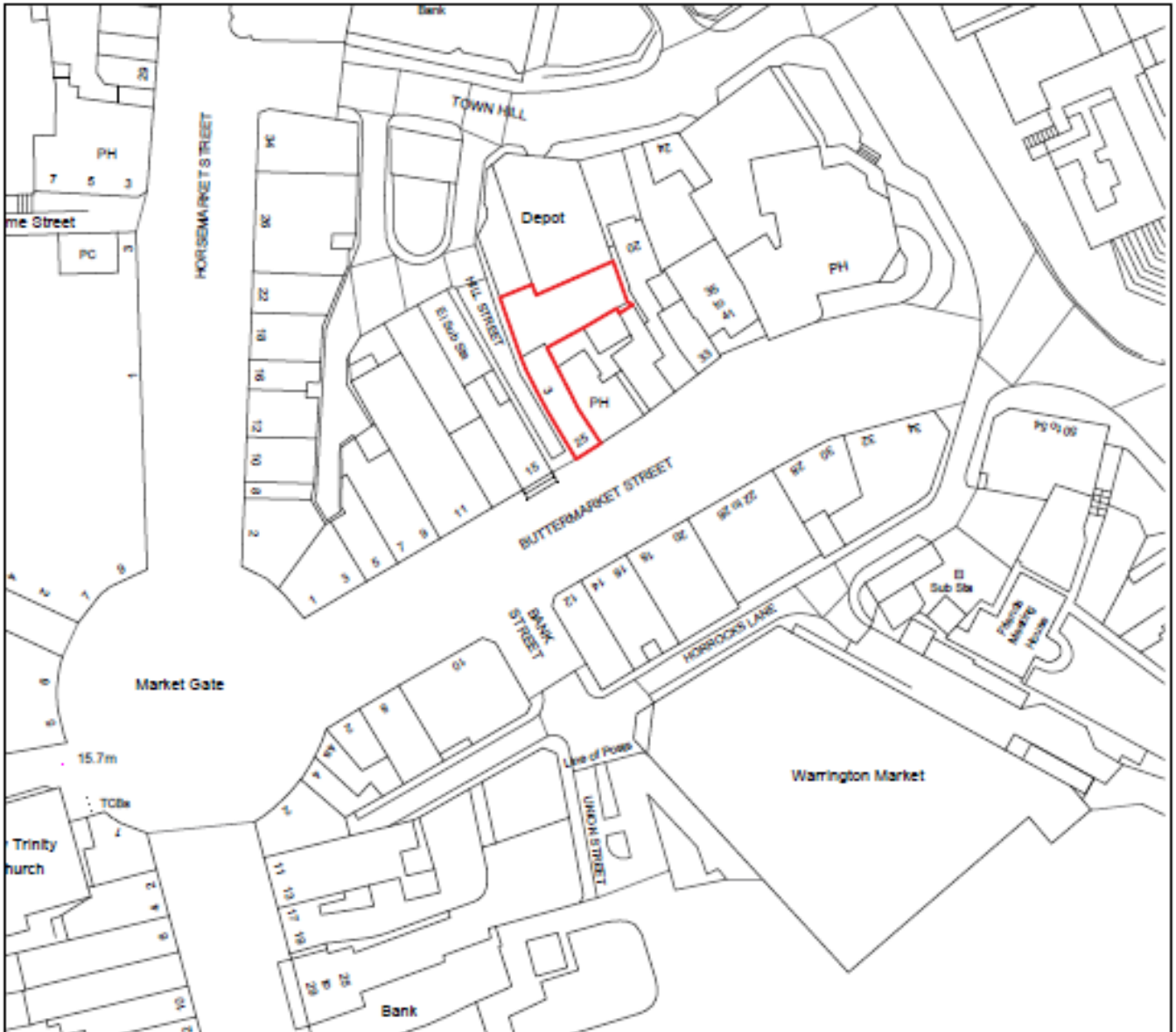
Rob Bates rbates@morganwilliams.com



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- Whilst the information given in these particulars are believed to be correct, its accuracy is not guaranteed and is expressly excluded from any contract.
- All rentals and prices are quoted exclusive and may be subject to VAT.

Date/Address



E&OE

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