

FOR SALE

Investment with
Development Potential

42,746ft² (3,970 m²)



19-21 Sankey Street
Warrington, WA1 1XG

[Click to view in maps](#)



MORGAN
WILLIAMS.

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- › Substantial Conversion Opportunity
- › Poundland Lease Expires 2 May 2027
- › Lease Outside the Act
- › Untapped Potential
- › Good Access to Front & Rear

LOCATION

The property is located on Sankey Street in the heart of Warrington's retail core. The property faces Golden Square Shopping Centre, which boasts household brands to include Boots and Next.

Opposite the property is a walk-way through to the Old Fish Market square, where a variety of coffee shops and restaurants are in situ, including Nando's, Ask and Café Nero.

Car parking is available within the 1,700 space, 3 level Golden Square multi-storey car park.

Transport	Distance
Bank Quay Station	0.6 miles
Warrington Central Train Station	1.1 miles
Warrington Bus Station	1.2 miles



DESCRIPTION

We are delighted to offer for sale this substantial freehold investment opportunity, that has untapped development potential.

The property is wholly let to Poundland Limited until 2 May 2027, on a Lease that is excluded from the Landlord & Tenant Act.

Poundland have been in occupation since 2010 and this is their third term.

The property frontage is a most attractive façade and we understand that the property is Grade II Listed.

The ground floor is predominantly sales and the remaining floors storage.

The asset management opportunities here are significant, potentially a regear with Poundland and a Planning Application for a conversion of the upper floors to residential and possible sub division of the ground floor to enable access, to suit Poundland's requirements.



ACCOMMODATION

Approx gross internal area

Floor	M ²	Ft ²
Ground	1,031	11,100
First	1,028	11,070
Second	925	9,963
Basement	986	10,613
Total	3,970	42,746



TERMS

Tenancy Information

The entire property is currently let to Poundland Limited for a term of 3 years from 3 May 2024, at a current rent of £70,000 per annum exclusive.

The Lease is excluded from the Landlord & Tenant Act 1954.

It is let on a Tenant's Full Repairing and Insuring basis, limited by a 2010 dated Schedule of Condition.

There is clearly an opportunity for future rental growth and/or lease regearing to release upper floors for residential development.

Asking price

£875,000 plus VAT, TOGC may apply.

Tenure

Freehold.

Yield & Analysis

A purchase at the asking price represents a net initial yield of 7.58%, taking account of 5.6% purchase costs.

However, this accounts for the asset management opportunity. In addition, it represents a capital rate of just c. £20 psf overall, including basement.

EPC



Viewing

By Appointment through Morgan Williams Commercial LLP: 01925 414909.

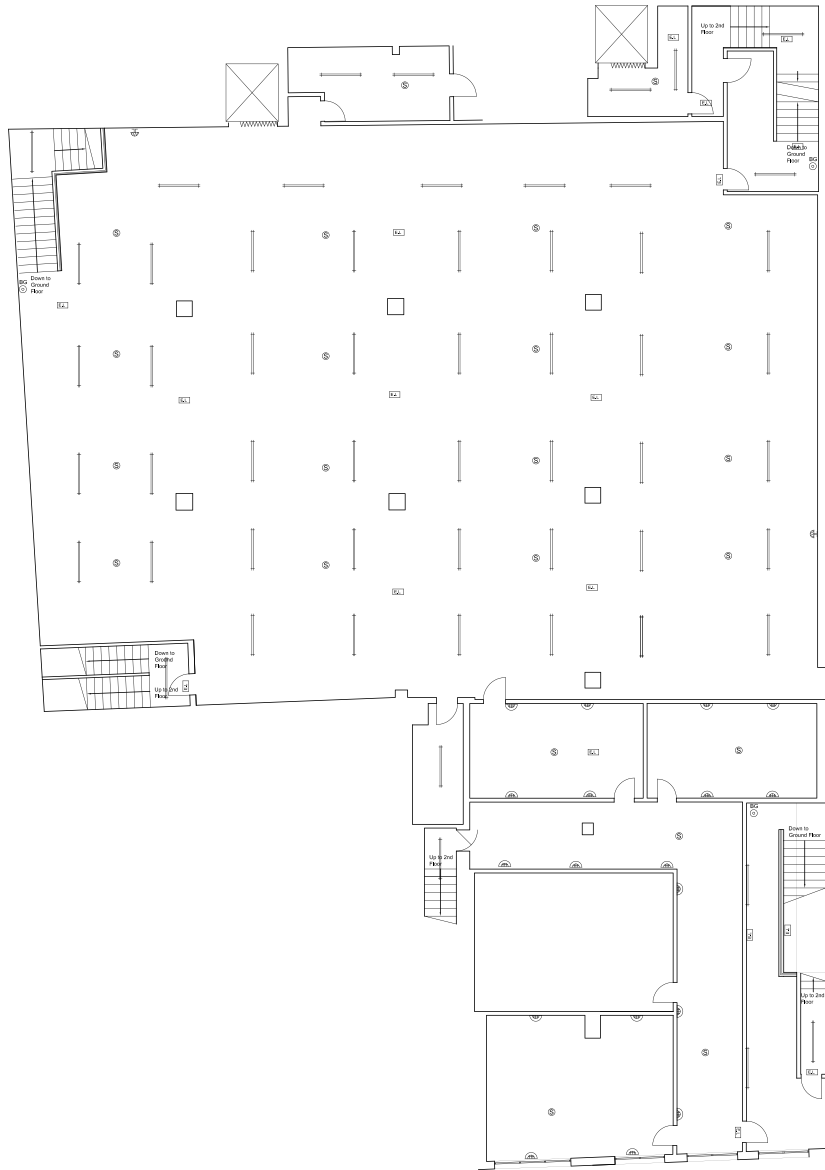
Rob Bates
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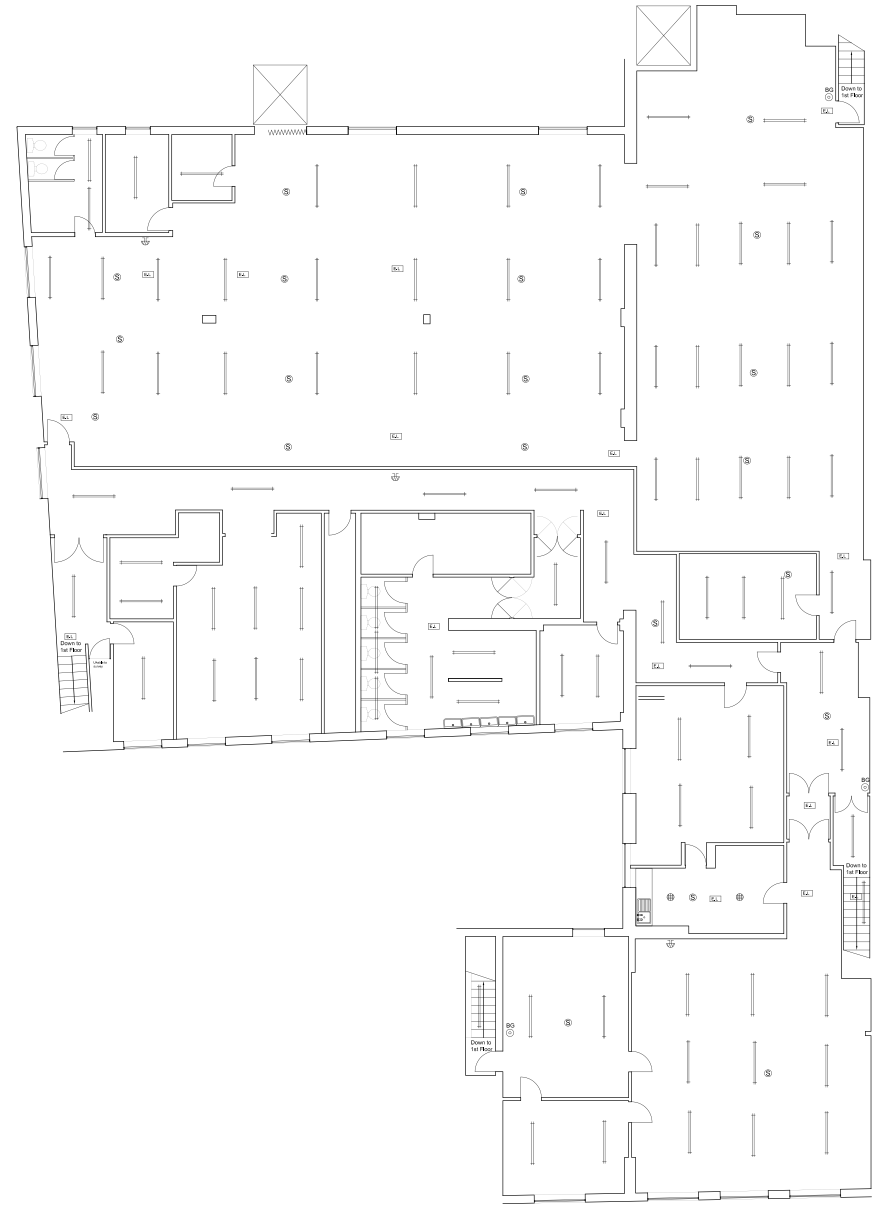
MISREPRESENTATION ACT: 1967 .Unfair Contract Terms Act 1977 The Property Misdescriptions Act 1991. these particulars are issued without any responsibility on the part of the agent and are not to be construed as containing any representation or fact upon which any person is entitled to rely. Neither the agent nor any person in their employ has any authority to make or give any representation warranty whatsoever in relation to the property. July 2020. All rentals and prices are quoted exclusive and maybe subject to VAT. Please note the owners of Morgan Williams own a half share in this property held within their pension fund.

Under Money Laundering Regulations, we are obliged to verify the identity of a proposed purchaser/tenant once a sale/let has been agreed and prior to instructing solicitors. This is to help combat fraud and money laundering and the requirements are contained in statute.

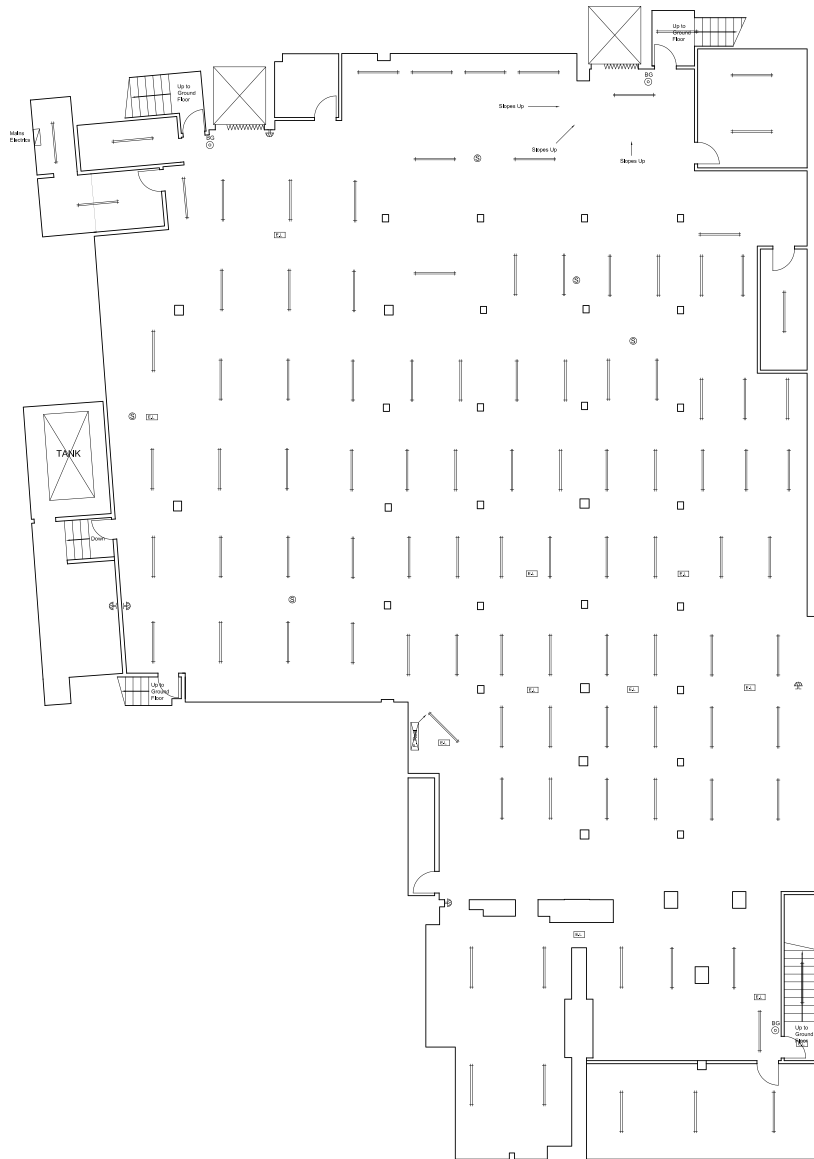
INDICATIVE 1st FLOOR LAYOUT



INDICATIVE 2nd FLOOR LAYOUT



INDICATIVE BASEMENT LAYOUT



INDICATIVE GROUND FLOOR LAYOUT

