



Bond Wolfe
bw
Est. 1983

Freehold Mixed Use Investment Opportunity
8-10 Percy Street, Stoke on Trent, ST1 1NE

FOR SALE

Property Highlights

Freehold fully let mixed use investment opportunity

Centrally located close to the Cultural Quarter

Popular betting shop with 3 refurbished apartments above

Ground floor let to Ladbroke Betting & Gaming Ltd until September 2025

Terms agreed for a 10 year lease renewal at passing rent

Apartments converted to an extremely high standard and fully let

Total income - £30,050 per annum

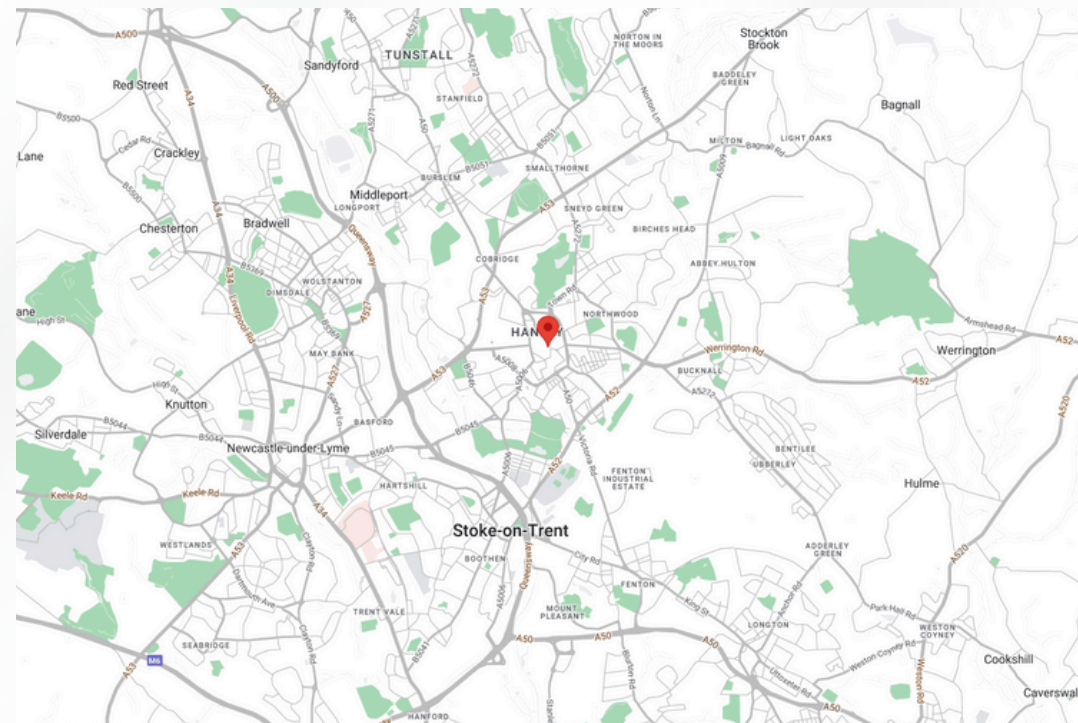


Location

Percy Street is centrally located within the centre of the Hanley district of Stoke On Trent, close to the very popular Cultural Quarter where a wide range of retail, leisure and office orientated businesses are located. The recently establish Smithfield development is also close at hand, where over 210,000 sq. ft of Grade A office space has already been built and occupied with another 214,000 sq. ft. in the pipeline.

Description

The property comprises a mid-terraced property with a ground floor (and basement) retail unit, currently trading as a betting shop, with three superbly presented self-contained apartments above. The ground floor retail unit consists of a retail sales area of approximately 715 sq. ft. and further 807 sq. ft. of basement storage. There are toilet facilities to both ground and basement levels. The first and second floors were converted by the vendor in 2017 to now offer a 2 bedroom duplex flat, and two, one bedroom flats of the highest quality. The property is currently fully let, producing a total income of £30,050 per annum.



Tenancy

Ground floor – Let to Ladbroke Betting & Gaming Ltd for a term of 5 years, expiring 28/9/2025. The passing rent is £13,250 per annum. Terms have been agreed for a lease renewal for a term of 10 years at the passing rent. There will be a rent review and break clause at the 5th anniversary

Flat 1 (2 bed duplex) – let at £500 pcm

Flat 2 (1 bed) – let at £450 pcm

Flat 3 (1 bed) – let at £450 pcm

Total Rent - £30,050 per annum

Tenant Profile

Ladbroke Betting & Gaming Ltd (who merged with Coral in 2016), are the largest bookmakers in the UK. In March 2018 it was acquired by GVC Holdings to create one of the World's largest sports betting and gaming groups.

(Website addresses: www.ladbrokes.com and www.gvc-plc.com)





Tenure

Freehold, subject to the existing tenancies.

Price

Offers over £395,000 are sought for the freehold interest.

VAT

We are advised that VAT is not applicable.

EPC

The property has an EPC rating of C.

Anti-Money Laundering

In accordance with Anti-money laundering regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.



For Further Information & Viewings

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