



Mixed Use Investment For Sale

24 Bowkers Row, Bolton, North West, BL1 1JL

3,675 ft² (341.41 m²)

- Fully Let Mixed Use Investment
- Currently producing an annual income of £41,100 p/a
- Reversionary yield of 9.45%
- Heart of Bolton Town Centre
- Close to Bolton University and the Transport Hub

Description

The subject property is a three story building in the heart of Bolton Town Centre. It is of brick construction which is rendered and has a pitched slate roof. It was refurbished into a mix use investment is fully let and comprises a ground floor retail premises currently leased on a 5 year lease and 2, two bed self-contained apartments on the first floor. 2, one bed self contained apartments on the second floor. The apartments are accessed via a separate entrance off Chancery Lane.

Location

The subject property is situated in the heart of Bolton town centre, just off Nelson Square at Bowkers Row. The property is surrounded by a mix of uses including a large a student halls of residence, bars, nightclubs and restaurants, typically with offices on the upper floors.

The property is located within a 5-minute walk to the train station that links to Manchester city centre, Blackburn, Preston and Manchester airport. The town centre bus station is relocating next to the train station, which again brings excellent transport links to the property.

Tenancy Information

A copy of the tenancy schedule is available upon request.

The property is currently producing an annual income of £41,100 per annum, however the property is reversionary, with the estimated rental value to be in the region of £52,000 per annum.

Tenure

We understand the property is held Freehold

Planning Use

Planning was granted in September 2015 for the conversion of the apartments along with a change of use on the ground floor to commercial use. The property was converted as per the planning thereafter.

EPC

A copy of the EPC is available on request.

VAT

VAT is not applicable

Business Rates

Rateable Value for ground floor £10,250

Price

Seeking offers in the region of £525,000 which reflects an initial yield of 7.5% and a reversionary yield of 9.45%

Viewing

Viewing by way of appointment through the sole agent Fletcher CRE

01204 221030
info@fletchercre.co.uk

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Accommodation

We understand the property provides the below floor areas:

| Floor | Use | Sq. m | Sq. ft |
|--------------------------|-------------|--------------|--------------|
| Ground Floor | Commercial | 81 | 872 |
| Basement | Commercial | 20 | 215 |
| Total Commercial | | 101 | 1,087 |
| Ground Floor | Residential | 11.6 | 125 |
| First Floor | Residential | 114.4 | 1,231 |
| Second Floor | Residential | 114.4 | 1,231 |
| Total Residential | | 240.4 | 2,588 |
| Total Building | | 341.4 | 3,675 |



