

INVESTMENT OPPORTUNITY

Old Town Hall, Station Road, Bulwell, Nottingham NG6 9AA



BUY!

PART LET INVESTMENT IN BULWELL TOWN CENTRE WITH FUTURE DEVELOPMENT POTENTIAL

- Current net income is £46,750 per annum with vacant areas
- Prominent detached building adjacent to town centre car park & tram stop
- Lapsed planning consent granted for conversion into 21 self-contained apartments



LOCATION:

Bulwell is a busy suburban area situated to the north of Nottingham with a thriving High Street.

The property is situated within the town centre and accessed off Station Road with a prominent frontage onto Highbury Road.

Immediately adjacent to the property is an open surfaced town centre car park, adjacent to which is Bulwell Railway Station and Bulwell tram stop, both offering direct access to Nottingham city centre. The property enjoys a prominent position and can easily be seen from Main Street, Station Road and Highbury Road.

DESCRIPTION:

The property is arranged over four floors and is a red brick Victorian building originally used as the Bulwell Town Hall.

The property is currently let to four tenants with additional vacant areas.

TENURE:

Freehold.

PRICE:

The property is available to purchase at a price of:-

£650,000 Freehold

TENANCY / FLOOR AREAS:

A full tenancy schedule is shown overleaf.

The building currently produces £46,750 per annum. There are vacant areas which could be let or redeveloped subject to receiving the appropriate consents.

The building has a total gross floor area of 13,118 sq ft

PLANNING & DEVELOPMENT:

The building would be suitable for development / conversion subject to appropriate consents.

Planning consent was granted in March 2017 for conversion into 21 self-contained apartments, Nottingham City Council Planning Ref 16/01831/PFUL3. This consent has now expired.

VAT:

Vat is applicable to the purchase price.

EPC:

The building is rated E.

Interested? Contact Matthew Hilton 0115 950 6612 mhilton@heb.co.uk

0115 950 6611

heb Chartered Surveyors | Apex Business Park | Ruddington Lane | Nottingham NG11 7DD

| ACCOMMODATION | TENANT | SQ M | SQ FT | LEASE TERMS | CURRENT RENT PA £ |
|--|--------------------------------|-------|-------|---|-------------------|
| Ground and first floor offices | Nottingham West Lettings | 82.7 | 890 | Start 19/01/2019 End 20/12/2023 (no security of tenure) | 10,750 |
| Second floor offices | Vacant | 49.9 | 537 | | |
| Ground and first floor retail/offices | The Flower Parade | 88.6 | 953 | Start 23/01/2019 End 20/01/2024 (no security of tenure) | 7,200 |
| Ground and first floor offices, workshops and showroom | Regency Mouldings & Fireplaces | 461.5 | 4,968 | Start 01/05/2014 End 30/04/2020 (holding over) | 21,000 |
| Second floor workshops (accessed as ground floor from Highbury Road) | Vacant | 170.8 | 1,838 | | |
| Third floor (accessed as first floor from Highbury Road) | The Butterfly Gallery | 351.6 | 3,785 | Start 23/01/2019 End 31/12/2024 (no security of tenure) | 7,800 |

Please note, the above quoted floor areas have been taken from the Valuation Office website and no member of heb Surveyors have undertaken a measured survey.



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The reference to any mechanical or electrical equipment or other facilities at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its intended function and prospective tenants/purchasers should satisfy themselves as to the fitness of such equipment for their requirements. Prices/rents quoted in these particulars may be subject to VAT in addition.

a) These particulars were prepared from preliminary plans and specifications before the completion of the properties and are intended only as a guide. They may have been changed during construction and final finishes could vary. Prospective purchasers should not rely on this information but must get their solicitor to check the plans and specifications attached to their contract.

b) We have not made any investigations into the existence or otherwise of any issues concerning pollution of land, air or water contamination and the purchaser is responsible for making his own enquiries in this regard.