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FOR SALE – TYRE DEPOT/WORKSHOP INVESTMENT
OPPORTUNITY

Eddisons



MICHELDEVER TYRE SERVICES LIMITED

959 ASHTON OLD ROAD, OPENSHAW, MANCHESTER M11 2SL

Guide Price: £595,000

Size: 602.6 sq m (6,487 sq ft)

- Annual rent £52,132
- Lease to expire March 2026
- Let to secure covenant of Micheldever Tyre Services Ltd
- Net initial yield of 8.33%.

LOCATION

The subject property is located fronting Ashton Old Road (A635).

The property is located on the main arterial road leading from Ashton Under Lyne into Manchester City Centre in an area of mixed land use including residential with the property adjoining a retail parade with tenants including Subway.

DESCRIPTION

The property comprises a detached steel framed property used as a car workshop/tyre depot with a steel framed construction with profile metal clad roof, block walls and a concrete floor. It is lit predominately via ceiling hung LED lighting with some fluorescent strip lighting and is unheated. The unit benefits from an ancillary kitchen and store and by an office and reception. The workshop itself benefits from six roller shutter doors fronting out to a yard protected by low level barriers and raised brick areas. The unit has a good prominent side frontage to Ashton Old Road.

ACCOMMODATION

We have measured the property on its Gross Internal Area as follows:

UNIT	M ²	SQ FT
Workshop Inc Store & Kitchen	550	5,920
Office & Toilet	52.63	567
TOTAL	602.63	6,487

The property has a site area of 0.182 hectares (0.449 acres).

TENURE

The property is held long leasehold a 99 year lease from and including 30 March 1990, therefore, approximately 66 years unexpired.

TENANCIES

The property is held by way of a lease commencing and including 1 March 2016 for a term of 10 years subject to break and rent review from 21 March 2021.

The current rent passing is £52,132 per annum. There is, therefore, approximately 2 years 6 months unexpired on the term.

COVENANT

Micheldever Tyre Services Limited's turnover for the year ending 31 December 2022 was £533,989,000 with a pre-tax profit at £10,229,000. It has a Creditsafe Low Risk score of 58.

GUIDE PRICE

Our client's long leasehold interest and subject to the above tenancies is placed to the market with a guide price at £595,000 which reflects a net initial yield at 8.33%, assuming usual purchasers costs.

EPC

An EPC has been commissioned and is available upon request.

VAT

We understand that VAT will be applicable on the sale.

LEGAL COSTS

Each party will be responsible for their own legal and surveyors costs incurred in the transaction.

ADDITIONAL INFORMATION

- Land Registry documents and associated plan.
- Occupational Lease.
- EPC.

VIEWING

Strictly via the agents

Robert Diggle

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SEPTEMBER 2023

For more information, visit eddisons.com
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Important Information

Eddisons is the trading name of Eddisons Commercial Ltd and Eddisons Commercial (Property Management) Ltd (the Company). The Company for itself and for the vendor(s) or lessor(s) of this Property for whom it acts as agents gives notice that: (i) The particulars are a general outline only for the guidance of intending purchasers or lessees and do not constitute an offer or contract. (ii) All descriptions are given in good faith and are believed to be correct, but any intending purchasers or lessees should not rely on them as statements of fact and must satisfy themselves by inspection or otherwise as to their correctness. (iii) None of the building's services or service installations have been tested and are not warranted to be in working order. (iv) No employee of the Company has any authority to make or give any representation or warranty whatever in relation to the property. (v) Unless otherwise stated all prices and rents are quoted exclusive of VAT. (vi) Where applicable an Energy Performance Certificate is available upon request.

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PHOTOGRAPHS



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SITE PLAN



For Identification Purposes

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