

Existing Tenants Unaffected by the Sale

For Sale

**Mixed Use - Retail, 7 Bedroom
Student HMO and Self Contained
Two Bed Flat**

Asking Price: £795,000

Fitton Estates

.com

SPECIALIST RESIDENTIAL AND COMMERCIAL PROPERTY CONSULTANTS

25-27, 25a And 27b Church Street, Ormskirk, Lancashire L39 3AG

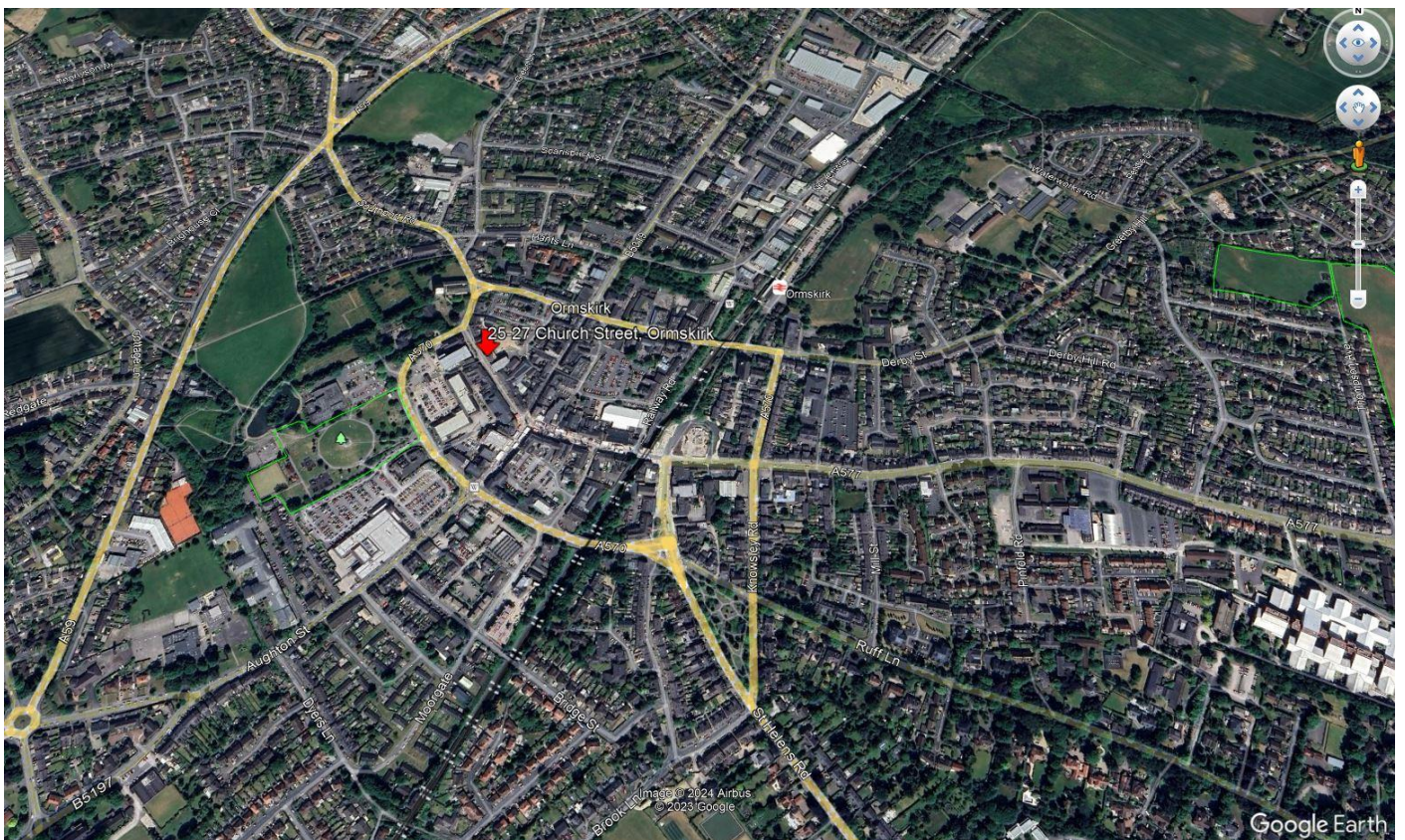


- Existing Long Standing Butchers - Wholly Unaffected by the sale.
- Ground Floor Retail Unit/Butchers Let on a 10 year lease at £32,000 per annum.
- Seven bedroom HMO Accommodation - Historically producing £37,030 per annum (gross) for a 46 week term - offered with vacant possession.
- Self Contained Apartment Let on a 12 month AST from completion at £500 pcm (£6,000 per annum).
- Ormskirk Town Centre Premises.
- Part Grade II listed property extending to over 6,775 sq ft.
- No VAT on purchase price.



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Location: The property is located on Church Street one of the pedestrianised streets within Ormskirk town centre, the subject being located towards the historic Ormskirk Parish Church, as indicated on the aerial image.



Description: Fully let double fronted retail unit let on a 10 year lease at £32,000 per annum, vacant 7 bed student HMO historically producing £37,030 per annum (46 week term) offered with vacant possession and a self contained two bedroom flat let on a 12 month AST from completion at £6,000 per annum.

Retail Unit 25-27 Church Street, Ormskirk

The ground floor comprises of two interconnecting retail units, the front to one side being a butcher, the other side as a delicatessen.

Beyond which are extensive meat and food preparation areas and refrigeration unit in addition to a rear storage area, vehicular access to which can be provided off Park Road.

From the covered and gated ginnel to the side of 27 Church Street access is provided to a substantial basement storage area, as indicated on the floor plan.

The ground floor is let by way of a 10 year lease with a five year rent review and schedule of condition attached, to Idas Ltd (Company Number 05868449 and established in 2006) at a rental of £32,000 per annum exclusive. A copy of the lease is available upon request.

We understand the shop front to 27 Church Street is Grade II listed. A copy of which is available upon request.





Seven bedroom Student HMO - 25a Church Street, Ormskirk

Offered with vacant possession and accessed to the side of 25 Church Street is the student HMO accommodation which extends over the first and second floors of No.25 Church Street, Third Floor being sealed a off attic room.

To the first floor there is a rear lounge, kitchen and shower room with 4 letting rooms. The second floor has a further three letting rooms and shower room. A copy of the HMO licence from WLBC is available on request. In addition to information such as the certification re independently supplied gas, electrical, fire and smoke alarm installation.

We understand historically all rooms were let at £115 per week on the basis of a 40 term thus producing £37,030 per annum. Considered a sustainable HMO location within Ormskirk town centre we believe there could be scope to alter, upgrade and adapt the accommodation to enhance rental income as well as increasing letting term contract. Annual landlords costs typically range between £7,000 to £8,000 per annum. Example breakdowns of annual landlords expenditure are available upon request.





Residential Apartment – 27b Church Street

Extending over the first and second floors above 25 Church Street is a self contained apartment which from completion will be let on a 12 months Assured Shorthold Tenancy at £500 per calendar month to a Director of Idos Ltd.

The first floor provides a shower room off the landing together with an office/store, lounge and bedroom.

The second floor provides a further bedroom, lounge and galley kitchen.

This flat is separately metered for utilities (gas and electrical safety certificates available) and is separately assessed for Council Tax, for which the tenant is responsible.





Tenure: We understand the property is held freehold with the exception of a small area to the rear where there is a store and vehicular access, which is held on a 125 year long leasehold title from 1990 at a peppercorn rental.

Summary title details are available upon request.

Asking price £795,000 subject to contract

Money Laundering Regulations: Please note we are now required to carry out customer due diligence on all purchasers once an offer is accepted, whereby we are required to obtain proof of identity and proof of address of the prospective purchaser.

VAT: We understand VAT will not apply to the purchase price.

Legal: All parties are responsible for their own legal costs.

Business Rates: The retail tenant is responsible for the payment of Business Rates. From 1st April 2023 VOA Rating List the retail accommodation has a rateable value of £20,500.

The flat has Council Tax band of A

EPC: A full copy of the EPC & Recommendation Report are available on request.

Viewing: Strictly by appointment made via the sole agents, Fitton Estates 01704 500345.



Accommodation: Floor plan below not to scale and provided for indicative purposes only.

Surveyed and drawn by Lems Media for illustrative purposes only. Not to scale. Whilst every attempt was made to ensure the accuracy of the floor plan, all measurements are approximate and to responsibility of the client for any error.



Details Prepared 02 April 2024

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