

14 - 16 The Rock, Bury BL9 0NT

Auction Guide Price £500,000 - £600,000



LOT

auCTION agent

THE PROPERTY

- 14 The Rock, 16 The Rock, 1 Crompton Street & 1a Crompton Street

- Tenants In Place Paying £65,000 + VAT P.A.

- Ideal Buy To Let With Immediate Income

- 13% Return Based On The Lower Guide Price

- Located In Bury Town Centre

- Opposite The Parish Church, Close To Mill Lane



PROPERTY DESCRIPTION

For sale by online auction starting on Wednesday 8th June 2022, bidding will be on the Auction Agent website. An ideal buy to let investment located on The Rock in Bury town centre. The building comprises four rented spaces with a combined rent of £65,000 per annum. The let units are an escape room which has a lease of £21,000 PA which has just been renewed for a further five years, a cafe with a rent of £18,000 PA which is for ten years from May 2013, a vape shop with a rent of £17,000 PA with a five year lease from May 2019 and a hearing centre on a rent of £9,000 PA with a five year lease from May 2019. For full details on the tenancy agreements please see the legal pack. The building is located opposite the Parish Church in Bury, with a good selection of other shops, bars, restaurants and offices close by. This lot offers an excellent investment opportunity for a buy to let investor. Please note that the purchase price is subject to VAT and the rents are also plus VAT. Guide Price £500,000 - £600,000. For viewings please contact Auction Agent. Buyers are advised to check the legal pack before bidding for details on the lot and fees, this will be available on the Auction Agent website once received. Buyers are also advised to check the website for any updates on the lot before the auction.

AUCTION AGENT

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Haslingden BB4 5ST
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14 The Rock

Currently let at £17,000 + VAT P.A. with an agreement in place for 5 years ending May 2024. For full details please see the legal pack. Shop Floor - 8M X 4M Rear Hallway Cellar Room 1 - 5.6M X 4.2M Cellar Room 2 - 4.1M X 3.5M Cellar Room 3 - 5.7M X 5M W.C.

16 The Rock

Currently let at £18,000 + VAT P.A. with an agreement in place for 10 years ending June 2023. For full details please see the legal pack. Shop Floor - 12.28M X 5M Kitchen - 4.5M X 1.5M W.C.

1 Crompton Street

Currently let at £9,000 + VAT P.A. with an agreement in place for 5 years ending May 2024. For full details please see the legal pack. Entrance Area - 4.7M X 4.35M Inner Hallway Office - 3.5M X 3.5M Cellar Hallway Cellar Room 1 - 3M X 2.5M Cellar Room 2 - 3.5M X 2M W.C.

1a Crompton Street

Currently let at £21,000 + VAT P.A. with an agreement in place for 5 years ending 2027. For full details please see the legal pack. Ground Floor Entrance Hallway First Floor Landing Room 1 - 4.3M X 3M Inner Landing Room 2 - 3.32M X 3.15M Room 3 - 14M X 3.5M Room 4 - 3.6M X 3.5M Inner Landing Kitchen - 4.2M X 1.9M Room 5 - 4.33M X 2.7M Second Floor Landing Room 1 - 7.2M X 3.4M Inner Hallway W.C. 1 W.C. 2 Inner Hallway Room 2 - 3.2M X 2.7M Room 3 - 5.1M X 4.5M Inner Hallway Room 4 - 4.5M X 3.5M Room 5 - 4.1M X 3.3M Room 6 - 4.3M X 4.2M

Externally

Two parking spaces & bin storage.

Location

The building is located in Bury Town Centre, fronting on to The Rock opposite Bury Parish Church. It is located a short walk from The Millgate shopping centre and Bury Market.

Brochure Prepared

14th April 2022

Tenure

See legal pack

Solicitor

Farnworth Rose



Buyer's Premium

The buyer's premium on this lot is 2% of the purchase price plus VAT, or £2,995 plus VAT, whichever is greater.

Administration Fee

The administration fee on this lot is £495 plus VAT.

Disbursements

Please see the legal pack for any disbursements listed that may become payable by the purchaser on completion of the sale.



Guide Price: An indication of the seller's current minimum acceptable price at auction. The guide price or range of guide prices is given to assist consumers in deciding whether or not to pursue a purchase. It is usual, but not always the case that a provisional range is agreed between the seller and auctioneer at the start of marketing. As the reserve is not fixed at this stage it can be adjusted by the seller at any time by the seller at any time up to the day of the auction in light of the interest shown during the time that the guide price has been issued. The guide price can be shown in the form of a minimum and maximum price range within which an acceptable sale price (reserve) would fall, or as a single price figure within 10% of which the minimum acceptable price (reserve) would fall. A guide price is different to a reserve price (see definition). Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

Reserve Price: The seller's minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The reserve price is not disclosed and remains confidential between the seller and the auctioneer. Both the reserve and the guide price can be subject to change up to and including the day of the auction.

MONEY LAUNDERING REGULATIONS 2017: Intending purchasers will be asked to produce identification and proof of financial status when an offer is received. We would ask for your co-operation in order that there will be no delay in agreeing the sale.

THE PROPERTY MISDESCRIPTIONS ACT 1991: The Agent has not tested any apparatus, equipment, fixtures and fittings or services and so cannot verify that they are in working order or fit for the purpose. A Buyer is advised to obtain verification from their Solicitor or Surveyor. References to the Tenure of a Property are based on information supplied by the Seller. The Agent has not had sight of the title documents. A Buyer is advised to obtain verification from their Solicitor. You are advised to check the availability of this property before travelling any distance to view. We have taken every precaution to ensure that these details are accurate and not misleading. If there is any point which is of particular importance to you, please contact us and we will provide any information you require. This is advisable, particularly if you intend to travel some distance to view the property. The mention of any appliances and services within these details does not imply that they are in full and efficient working order. These particulars are in draft form awaiting Vendors confirmation of their accuracy. These details must therefore be taken as a guide only and approved details should be requested from the agents.