

SMC
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For Sale



Freehold Motor Repair Garage / Showroom
Investment with Short / Medium Term Asset
Management Opportunities

£690,000.00

168-198 Old Penistone Road, Sheffield, S6 2FJ

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- Freehold Motor Repair Garage / Showroom Investment For Sale
- Current passing income of £53,000 pa
- Located on Old Penistone Road, a short distance from Penistone Road in Sheffield
- Fully let to two tenants, t/a Motor Mates and Pulse Cocktails (both in occupation for approximately 17 and 22 years respectively))
- Short / medium term asset management opportunities
- 8534 sq ft (792.83 sq m) GIA within a site of 0.442 acres



A company of values. Est 1884
Licensed & Leisure | Commercial | Residential



Description

The property was originally utilised as a motor repair garage and showroom for many years. It currently accommodates tenants t/a 'Motor Mates' and 'Pulse & Cocktails,' who have independent separate leases.

182-198 Old Penistone Road is a garage workshop of brick and steel frame construction. The internal accommodation includes an open working space. The internal accommodation includes a concrete floor, suspended lighting, two roller shutter doors, translucent lights, 3-phase electricity, internal drainage, office, kitchenette and WC facilities. The property benefits from security shutters to the window frontage. The front roller shutter is 3.65m in height x 3.09m width. The side roller shutter door is 3.23m in width x 3.57m in height. The eaves height is 3.44m in height at its minimum and 5.48m at maximum. Externally there is a yard and parking area, with a metal fencing boundary. The property benefits from electricity, gas, water and drainage.

168-180 Old Penistone Road is a one storey showroom premises of brick construction with a flat roof. The internal accommodation includes a sales space which has been partitioned, with ancillary office, stores, and WC facilities. There is access via a front and side door with a side roller shutter door. The accommodation benefits from electricity, gas, water and drainage. The internal accommodation includes carpets, suspended lighting, plastered walls, and strip lighting. Externally there is a yard / parking area.

Location

The property fronts onto Old Penistone Road, which is accessed from Penistone Road (A61), which is a key route into and out of Sheffield city centre and it's northern suburbs. The property is located approximately 1.8 miles from Sheffield city centre. The area is a very established industrial, trade counter and vehicle dealerships area with many well known operators within the area, including Mazda Sheffield, Lexus, Volvo, Toyota, etc.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m
Unit - 168-180 Old Penistone Road	4,035	374.86
Unit - 182-198 Old Penistone Rd	4,499	417.97
Total	8,534	792.83

Tenure

The property is offered for sale on a Freehold basis subject to the current tenancies stated within these details.

Freehold - Title Number: SYK552645

Tenancies

168-180 Old Penistone Road - This part of the property is subject to a lease dated 11th December 2023, let to (t/a Pulse & Cocktails) at a rent of £26,000 pa. 7 year lease from 1st December 2023 until 30th November 2030. FRI lease terms, with a landlord and tenant break, as well as rent review on the 3rd and 5th anniversary of the lease. This lease is protected under the 1954 Landlord and Tenant Act. Tenant is Cocktails Limited (Company no: 03666205)

182-198 Old Penistone Road - Motor Mates (South Yorkshire) Ltd (Company no: 07592029) are the tenants of this part of the property. Let on a new two year lease at a rent of £27,000 pa from 1st July 2023. FRI lease terms. This lease is contracted out of the 1954 Landlord and Tenant Act.

Both tenants are long standing with Motor Mates in occupation for approximately 17 years, and Cocktails Ltd in occupation for approximately 22 years.

The total current approximate income is £53,000 pa. Further details are available by request.

Asset Management Potential

The industrial market in Sheffield is considered to be in a prolonged period of strength with increasing owner occupier, tenant and investor demand. We are of the opinion there are short to medium opportunities to secure improved rents on longer term leases, or potential for owner occupation of 182-198 Penistone Road at lease expiry.

Price

£690,000. We are informed that VAT is NOT payable.

Identity Checks

In order to comply with Anti-Money Laundering Legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser.

Business Rates

Further information is available upon request.

Energy Performance Certificate

Property graded as D-E (77-117)

Viewing

Viewing is by prior appointment only. Please contact our agents for further information

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