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For Sale



Part-let Mixed Use Freehold Property with
Development Potential in Hillsborough Centre,
Sheffield

Offers in the region of £725,000

560-564 Langsett Road, Sheffield, S6 2LX

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- Substantial three / four storey mixed use building in the main retailing area of Hillsborough in Sheffield
- Two commercial units currently let and producing £22,000 pa
- 1st & 2nd floor residential accommodation (currently vacant) - potential for serviced accommodation / AST
- Potential to generate a substantial rental income of approximately £80,000 pa +
- Plus rear buildings offer development potential (STP)



Description

The property is an imposing three / four storey traditional brick building with an external stone façade and a slate tiled roof. The property is arranged over basement, ground, first and second floors.

The property is divided as a Chinese takeaway to 560-562 Langsett Road (ground floor and basement), fish & chips shop to 564 Langsett Road (ground floor and basement), and 1st and 2nd floors as a serviced residential accommodation (currently vacant); 3 x studios and 2 x 1 beds to the first floor, 1 x studio and 3 x 1 beds to the second floor, plus storage / office. To the rear is a series of stores / buildings which are in relatively basic condition and vacant (please note measurements for the outbuilding areas are approximate and subject to verification).

To 560-562 Langsett Road (Chinese Takeaway), the accommodation includes a sales area, preparation area, kitchen area, and basement storage.

564 Langsett Road (fish & chips Shop) includes a front sales area, rear preparation area, storage area, and WC facilities.

The upper floor residential apartments are accessed via a side ground floor entrance providing internal staircase access to the first floor. At first floor and second floor, the residential apartments are well appointed, and include carpets, painted walls, radiators, double glazing, spot lighting, key-less access, and intercom.

Externally there is a rear yard / loading area and fire escape. There is a gate providing security to the rear.

Location

The property is located at the end of Langsett Road (where it meets Middlewood Road) in the Hillsborough area of Sheffield. Hillsborough is located approximately 2 miles north west of Sheffield city centre is an increasingly popular location. The location is within the heart of Hillsborough where Langsett Road, Middlewood Road, Holme Road, and Bradfield Road meet.

This area is the main retailing location in Hillsborough. The location is home to a wide range of retailers including Wetherspoons, The Beer House, Subway, Holland & Barrett, Coffee Boo, Rassams Creamery, and many other local and national retailers.

The property is within yards of a tram stop providing services to Sheffield city centre, Meadowhall and eastern Sheffield, and also very close to Hillsborough Bus Interchange.

Accommodation

The accommodation comprises the following areas (please note measurements for the outbuilding areas are approximate and subject to verification):

Name	sq ft	sq m
Unit - 564 Langsett Road (fish & chips)	578	53.70
Unit - 560 Langsett Road (Chinese takeaway)	2,377	220.83
Unit - Upper floor residential (4 x studios & 5 x 1 beds)	2,303	213.96
Building - Rear buildings	1,500	139.35
Total	6,758	627.84

Tenure

Offered on a Freehold basis. Title number: SYK48128

The property is sold subject to two commercial leases for the ground floor / basement parts of the building. The upper floor residential part will be sold with vacant possession. The rear buildings / stores will be sold with vacant possession.

Tenancy Information

Part-let Investment with the premises being let as follows:

- 560-562 Langsett Road (Chinese takeaway) is let at £12,000 pa on a 5 year lease from 2024 (no tenant break).
- 564 Langsett Road (fish & chips), is let at £10,000 pa from 22nd November 2023. Rent at £11,000 pa for year 4 to 6, £12,000 pa for year 7 to 9.
- The upper floor (1st & 2nd floor) residential accommodation is currently vacant (suitable for investment for serviced residential accommodation or traditional ASTs)
- Rear buildings / stores currently vacant (suitable for redevelopment (STP)).

Asset Management Opportunities

The upper floor residential was previously let to a residential service accommodation provider (now vacant). The upper floors could be let to another serviced accommodation provided or via the traditional residential AST market (subject to necessary compliance requirements). We are of the opinion the upper floors should be capable of commanding an income in the region of £60,000 pa.

The rear buildings offer potential for redevelopment opportunities (STP). A lapsed planning permission (reference: 14/01480/FUL) from 2014 granted for: "Demolition of existing outbuildings and extensions and alterations to existing buildings to form 4 no. apartments and 3 no. office units (B1) and associated works to site and river wall." We would suggest interested parties seek professional advice on this matter.

Price

Offers in the region of £725,000 for the freehold interest. We are informed VAT is not payable on the purchase price or the rents.

Identity Checks

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

Business Rates

Further information is available upon request.

Energy Performance Certificate

Upon Enquiry

Viewing

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

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WILLIAM'S

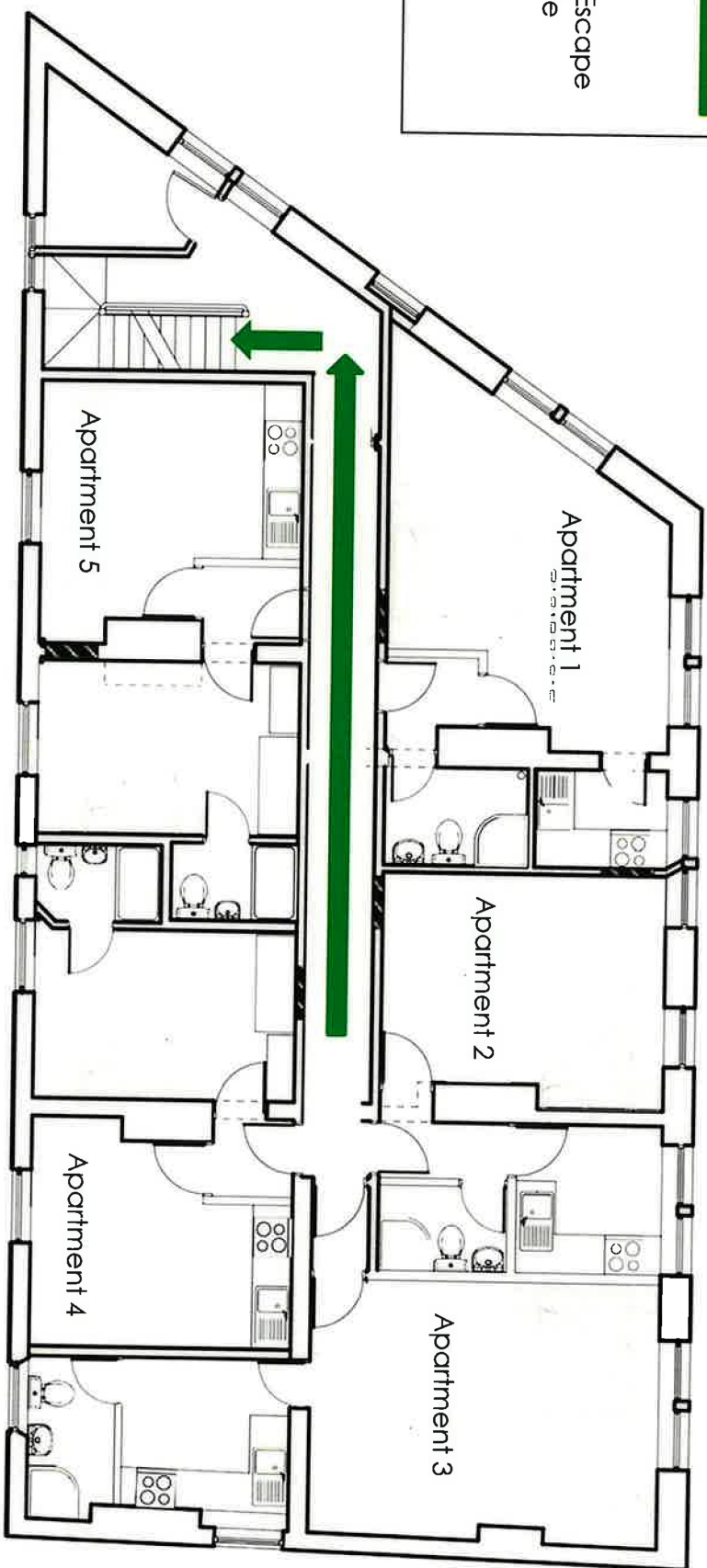
SERVICED APARTMENTS

Your home away from home

1st Floor

560-564 Langsett Road
Sheffield
S6 2LX

Fire Escape
Route



2nd Floor

