



## Merchant Quarters Sheep Market, Leek, Staffordshire, ST13 5HN

**Guide price £850,000**

**\*\*Mixed-Use Investment Opportunity\*\***

We are pleased to present a valuable mixed-use investment opportunity comprising a four-story building located in the heart of Leek, Staffordshire. This property features two retail units on the lower and ground floors, along with six residential flats on the upper levels, including five one-bedroom apartments and one two-bedroom apartment.

The building is Grade II listed and was developed between 2008 and 2009. It currently generates a gross annual rental income generating a gross yield of 7.28% (when fully let) making it an attractive investment option in a prime town centre location.



## Denise White Estate Agents Comments



### \*\*Mixed-Use Investment Property Overview\*\*

This freehold mixed-use investment property features a timber-framed, four-story Grade II listed building, providing two retail units on the lower and ground floors, alongside a development of six stylish apartments situated in the vibrant town centre of Leek in Staffordshire.

Merchant Quarters is a historic building that retains many original period features, blending quality craftsmanship with modern living expectations. Each apartment boasts a unique design and layout, with a combination of space, style, and distinctive finishes.

The upper floors comprise six apartments, including five one-bedroom units and one two-bedroom unit, offering a compelling investment opportunity.

Being a freehold property presents an excellent opportunity to add value by potentially splitting the title deeds into individual units. This would allow for the sale of the six apartments as separate titles, along with the retail premises on the ground floor, which could be classified as titles seven and eight. Currently, the properties are leased under two separate commercial leases, while the apartments are on six-month assured shorthold tenancy agreements.

The total accommodation spans approximately 6,003 square feet, with planning classifications of A1

and A2. The property is conveniently situated on Sheep Market, a key retail area just off the marketplace, ensuring high visibility and accessibility, contributing to its appeal as a principal retail hub for the surrounding community.

## Local Information



Leek is known as the 'Queen of the Staffordshire Moorlands', Leek is a former textile town with a long and fascinating history.

The unspoilt town centre offers a refreshing alternative to from modern shopping malls and has a wealth of independent shops, including former silk mills housing antique and reproduction pine centres, as well as traditional and contemporary furnishings.

Delicious local produce can be found in abundance at traditional butchers, bakers, greengrocers, delicatessens and cafes. Leek is also home to speciality producers of condiments, confectionery, preserves, wine, whisky, craft beers and the traditional Staffordshire oatcake.

Traditional markets abound, both indoors in the beautifully restored Victorian Butter Market and outdoors in the Market Place, offering everything from general goods, antiques and collectables to fine foods and special 'Totally Locally' Sunday markets. And when it comes to wining and dining, you can choose from a tempting selection of cafés, real ale pubs and restaurants.

Further afield, you'll find the unique, tooth-like rock formations of The Roaches, Rudyard Lake with its picturesque setting and narrow gauge railway and Tittesworth Water, a popular and accessible attraction for visitors of all ages

The location offers excellent access to the Peak District National Park, an area of outstanding natural beauty famed for its walking, cycling and wildlife watching. Steep limestone valleys like Dovedale, with its stepping stones, and Lathkill Dale, draw visitors from around the world.

The nearest train stations to Leek are Stoke-on-Trent (12 miles), Macclesfield (13 miles) and Buxton (13 miles), providing direct services to Manchester, Sheffield and London in around 95 minutes.

## Apartments



## Merchant Abode



A two bedroom apartment generating an income of £650 per calendar month – £7800 per annum  
74 SQM

## Butter Cross



A one bedroom Apartment generating an income of £475 per calendar month – £5700 per annum  
47SQM



### Custard Suite



A one bedroom apartment generating an income of £476 per calendar month - £5712 per annum  
42 SQM

### Market Eaves



A one bedroom apartment generating an income of £525 per calendar month - £6300 per annum  
53 SQM

### Cartwright Heights



A one bedroom apartment generating an income of £500 per calendar month - £6000 per annum  
72 SQM

### Shephards View



A one bedroom apartment which generates an income of £550 per calendar month - £6600 per annum  
38 SQM

## Retail Units



### Unit 1



5-7 Sheep Market - Zone A 75.6sqm - 119.6 SQM  
1,287 SQFT

### Unit 2



3 Sheep Market Zone A 59.5sqm 112.1 SQM 1,207  
SQFT

### Agents Notes

Freehold. Potential to add value by splitting the title deeds 6/7 or 8 ways

Electric Heating - All on own supplies for the 8 units  
EPC's are available for the apartments  
PLEASE NOTE THAT A MEMBER OF STAFF THAT WORKS WITHIN DENISE WHITE ESTATE AGENTS IS RELATED TO THE OWNER OF THIS PROPERTY.

### TENANCY/TENANCIES

The property is let on two separate commercial leases and on six AST's for the apartments

### Planning

A1/A2

Planning Use Class A1 included shops, retail warehouses, post offices, ticket and travel agencies, sale of cold food for consumption off premises, hairdressers, funeral directors, hire shops, dry cleaners, internet cafes.

Use Class A2- Included banks, building societies, estate and employment agencies, professional services (not health or medical services).

### Annual Income

Figures can change at anytime so please do contact the office to confirm current rental income generated

£61,908 per annum 2025

£64,939 projected for 2026

At present both retails units have been agreed on a

10 year lease with a 3 and 6 year break clause by the tenant only.

### **Yields**

Asking Price of £850,000

£850,000 would give a Gross Yield of 7.28%

### **What is a Rental Yield**

Rental yield is the amount of return you can expect to achieve annually for a property you let. Rental yield is shown as a percentage and this gives an indication of whether or not a property you intend to purchase will be a good investment. Rental yield also can help you when it comes time to review rent you charge for a property.

Gross rental yield is the percentage of everything before you consider expenses.

Net rental yield is the percentage of everything after expenses are included, such as associated costs and property fee

### **Small Business Rate Relief**

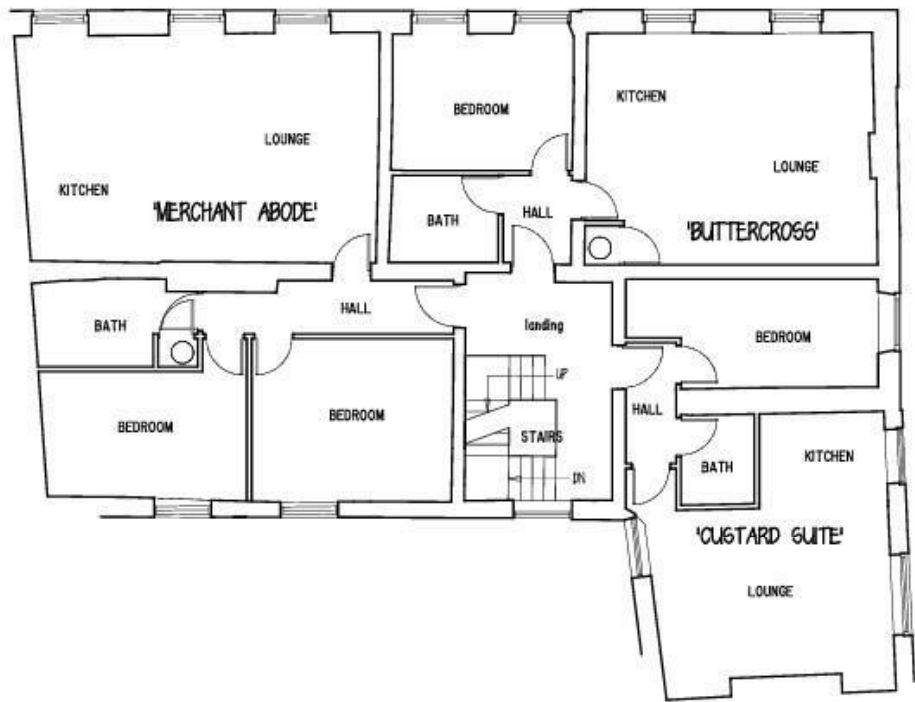
You can get small business rate relief if:

Your property's rateable value is less than £15,000

Your business only uses one property - you may still be able to get relief if you use more

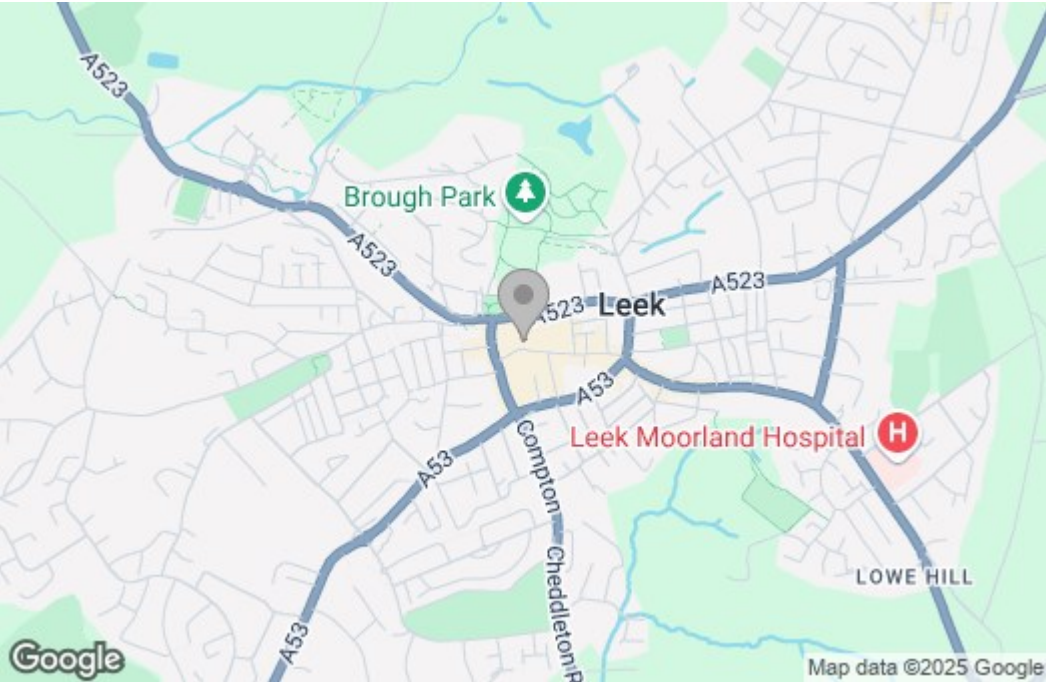


Floor Plan

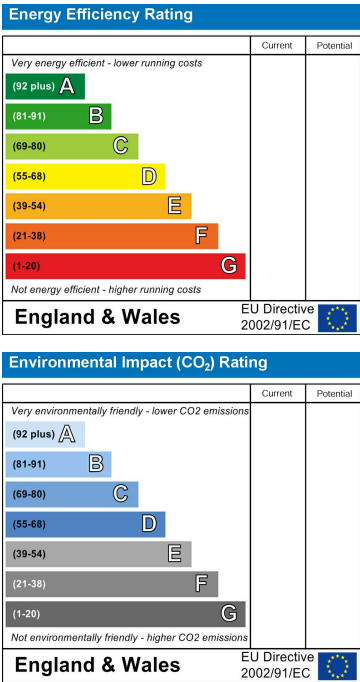


FIRST FLOOR PLAN

Area Map



Energy Efficiency Graph



These particulars, whilst believed to be accurate are set out as a general outline only for guidance and do not constitute any part of an offer or contract. Intending purchasers should not rely on them as statements of representation of fact, but must satisfy themselves by inspection or otherwise as to their accuracy. No person in this firms employment has the authority to make or give any representation or warranty in respect of the property.