

For Sale



# Mixed-Use Commercial Investment Property

1,642 SQ FT (152.54 SQ M)

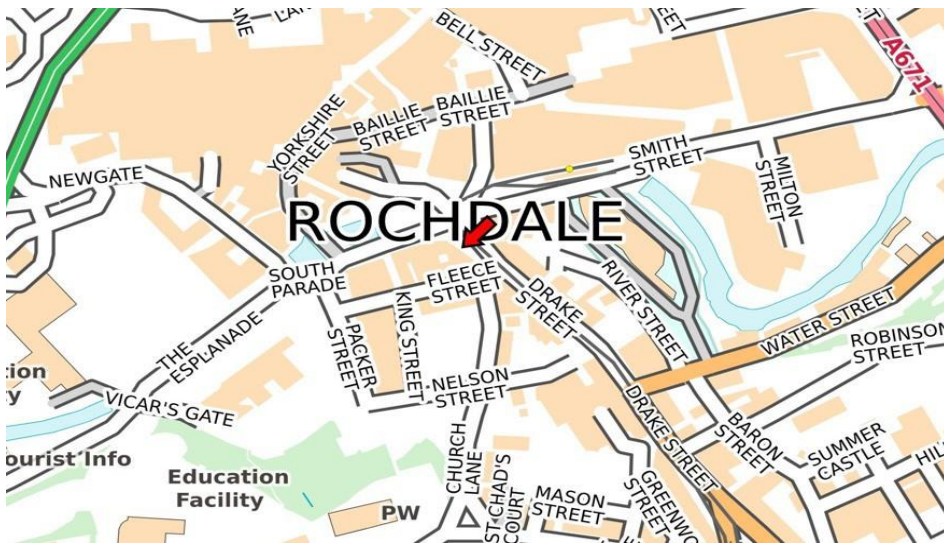
📍 2 DRAKE STREET & 13 SOUTH PARADE CHAMBERS, ROCHDALE, OL16 1LU

# TW

Turner Westwell  
Commercial Agents

## KEY FEATURES

- Prominent mixed commercial investment property
- Fully let, producing £15,000 per annum exclusive (ERV £18,000 per annum)
- Let to 2 x long-standing Tenants
- Walking distance of Rochdale Bus & Tram Interchange
- Recently benefitting from Improvement Scheme works to include new windows, shop front works, rendered front elevations and new roof and roof line
- Located in Rochdale Town Centre Conservation Area
- Busy town centre position, close to Exchange Shopping Centre
- Popular ground floor takeaway with self-contained professional studio offices above
- 999 year lease (effective Freehold)
- Offers in the Region of £225,000



## LOCATION

The subject property is prominently situated fronting onto both Drake Street (A6223) and South Parade, just a short walk from the main retail and leisure offering of Rochdale Town Centre, which has benefited from considerable regeneration in recent years. The property is a short walk from Rochdale Bus & Tram Interchange, providing direct access to Manchester City Centre, which lies 15 miles to the south, as well as regular access to surrounding areas and towns.

The immediate surrounding area comprises a mixture of independent retailers, offices, cafes and apartments.

Notable nearby occupiers include JD Wetherspoon, Rochdale Post Office, The Job Centre and Rochdale Exchange Shopping Centre, together with a number of independent operators, including takeaways, estate agents, solicitors and salons.

## DESCRIPTION

The subject property comprises a three storey, 19th Century mixed-use commercial building of traditional masonry construction, set beneath a pitched and slated roof covering.

Nearby properties, including the subject property, have recently benefitted from The South Parade and Drake Street Improvement Scheme, which was a collaboration between Rochdale Borough Council and Historic England, which has transformed 12 nearby properties. Having lost their original features, the properties have undergone extensive works to the exterior, including roof repairs, new windows and rendering. The property is not listed, however is located within Rochdale Town Centre Conservation Area.

The property itself comprises a mixed-use commercial building, providing for a ground floor retail unit with self-contained studio office accommodation above.

The ground floor accommodation provides for a takeaway, incorporating customer seating area, serving counter and kitchen/food preparation area to the rear. The property has a basement and small yard area to the rear.

The first floor accommodation comprises a self-contained studio office, accessed via a pedestrian entrance door which is situated to the right hand side of the ground floor retail unit. There is a timber staircase leading to first and second floor offices, which are generally cellular in configuration and provide for a number of spacious offices, reception area, meeting rooms, ancillary stores and amenities.

### ACCOMMODATION

In accordance with the RICS Property Measurement (2nd Edition), we have calculated the following approximate Net Internal Areas:

Description/Floor	Sq M	Sq Ft
Ground Floor - Retail	48.96	527
First Floor - Offices	57.04	614
Second Floor - Offices	46.54	501
<b>Total</b>	<b>152.54</b>	<b>1,642</b>

\*Excludes Basement which is within the takeaway demise

### SERVICES

The mains services connected to the property include water supply, gas supply, electricity supply and of course, mains drainage.

Please note that Turner Westwell Commercial Agents have not tested any of the service installations or appliances connected to the property.

### SALE PRICE

Offers in the Region of £225,000.

### VAT

VAT may be applicable and if so, we expect the transaction to be treated as a Transfer of a Going Concern (TOGC).



## BUSINESS RATES

Our enquiries of the Valuation Office Agency website have revealed that the subject property is subject to two Rateable Value Assessments, with effect from 1st April 2023, as follows: -

**2 Drake Street, Rochdale, OL16 1LU** - £8,900

**South Parade Chambers, 13 South Parade, Rochdale, OL16 1LR** - £5,000

The 2023/2024 Business Rates Multiplier is 51.2 pence in the £ and the Small Business Rates Relief Multiplier is 49.9 pence in the £.

The Tenants are responsible for the payment of Business Rates direct to the Local Authority.

## TENANCIES

**Ground Floor** - Tenant holding over on expired 10 year lease from May 2013 - annual rent £8,500 per annum.

**First & Second Floors** - Tenant holding over on expired 6 year lease from July 2012 - annual rent of £6,500 annum.

\*Further information and copy of lease documents are available on request.

## TITLE/TENURE

The property is held Leasehold, under Title Number GM916506, for a term of 999 years from 1st November 1873, therefore having 848 years unexpired.

## LEGAL COSTS

Each party are to be responsible for their own legal costs involved in the transaction.

## EPC

**Important Notice** : Messrs Turner Westwell Commercial Agents for themselves and for the vendors or lessors of this property whose agents they are given notice that a] The particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute nor constitute part of an offer of contract, b] All descriptions, dimensions, reference to condition and necessary permissions for use and occupation and other details are given without responsibility and any intending purchaser or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them, c] no person in the employment of Messrs Turner Westwell Commercial Agents has any authority to make or give any representations or warranty whatsoever in relation to this property.

**Ground Floor & Basement** - Energy Efficiency Rating C.

**First & Second Floors** - Energy Efficiency Rating D

The certificates are valid until 26th March 2033. Full copies of the Reports are available upon request.



## ANTI-MONEY LAUNDERING

In accordance with Anti Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

## VIEWINGS

Strictly by appointment with the sole agents TURNER WESTWELL COMMERCIAL AGENTS.

**Daniel Westwell** | Joint Managing Director

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