



FULLY LET RETAIL & FLAT INVESTMENT 91.03 SQ M (979 SQ FT)

FOR SALE

459 HALLIWELL ROAD
BOLTON
BL1 8DE

- ◆ Fully let retail and flat investment property producing £10,050 per annum
- ◆ Substantial end of terraced property with return frontage
- ◆ Large open plan ground floor retail shop—let to well established Dog Grooming Salon
- ◆ Self-contained 1-bed flat at first floor recently refurbished (new kitchen, combi-boiler, bathroom, décor etc)
- ◆ Prominent position fronting busy main road
- ◆ 100% rates relief for qualifying occupiers of the ground floor shop
- ◆ Flat let to private individual producing £425 per calendar month / £5,100 per annum
- ◆ Shop let on Tenants effective FRI terms producing £4,950 per annum
- ◆ OIRO £135,000 representing Net Initial Yield of approx. 7.3%

LOCATION

The subject property is located prominently fronting Halliwell Road (A6099), at its junction with Rushy Fold Lane. Halliwell Road is a very busy main road located off the A58 Ring Road and providing immediate access to the A666 St Peters Way, and in-turn, the National Motorway Network.

The immediate area is mixed in use with predominantly independent retailers such as hair and beauty, tattoo studio, barbers and sandwich shops etc, along with several multi-national operators such as Lloyds Bank and Betfred.

DESCRIPTION

Comprising a substantial end of terraced, two storey plus basement property. At ground floor there is a lock up shop, which is presently occupied by a Dog Grooming Salon extending to approximately 541 sq ft. The salon is well established and has been in occupation for c. 7 years.

Internally, the shop is spacious and provides for a large main retail sales area, which benefits from a return frontage onto Rushey Fold Lane. To the rear there is a further room, presently utilised for the Dog Grooming and stores, plus a small amenity kitchen which includes a single WC and kitchen area.

At first floor level, there is a self-contained 1 bed flat, which is accessed via a separate entrance located on Rushey Fold Lane. The flat comprises lounge, bedroom, bathroom and kitchen. Heating is provided by gas central heating to wall mounted radiators. The flat was fully refurbished approximately 2 years ago to include new kitchen, bathroom, boiler and decoration throughout and presents to a very good standard. The windows have also been replaced with Upvc double glazed units.

Externally, there is a small enclosed yard, which has a pitched and felt roof covering and forms part of the Dog Grooming Salon demise (not included within our floor areas)

ACCOMMODATION

In accordance with the RICS Property Measurement (2nd Edition), we have calculated the following approximate Net Internal Area for the shop and Gross Internal Area for the flat:-

Ground floor	50.30 sq m	(541 sq ft)
First floor	40.73 sq m	(438 sq ft)
Total	91.03sq m	(979 sq ft)

*excludes cellar

SALE PRICE

Offers in the region of £135,000, representing a Net Initial Yield of approx. 7.3% assuming standing purchasers costs. Offers to be in by 12:00 Noon on Friday 24th September 2021.

VAT

VAT is not applicable.

OCCUPATIONAL TENANCIES

Shop

Let to a private individual t/a Hair of the Dog Grooming Salon. The passing rent is £4,950 per annum. The Tenant is holding over (has been in occupation for 7 years)

Flat

The flat is let to a private individual by way of an Assured Shorthold Tenancy agreement dated 06/07/2021. The passing rent is £425 per calendar month. A security deposit is held in the sum of £450.

TENURE

The property is held Long-Leasehold for a term of 999 years from 30th May 1876 (effective freehold).

Important Notice

Messrs Lamb & Swift Commercial for themselves and for the vendors or lessors of this property whose agents they are give 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 Lamb & Swift Commercial has any authority to make or give any representations or warranty whatsoever in relation to this property.



RATES/COUNCIL TAX

Shop

Rateable Value: £3,350 (2017 Rating List)

The Standard Uniform Business Rate for the 2021/2022 Financial Year is 0.499 pence in the £, or £0.512 pence in the £ for qualifying small businesses.

Qualifying Small Businesses will however benefit from 100% rates relief. Interested parties are advised to verify this information direct with the local rating authority.

Flat

Listed for Council Tax purposes as a "Band A" property.

The annual charge for Band A properties for 2021/2022 is £1,255.35. This is of course, payable by the occupying tenant of the flat.

SERVICES

The mains services connected to the property include water, gas, electricity supply and of course mains drainage. Please note that Lamb & Swift Commercial have not tested any of the service installations or appliances connected to the property.

We understand the shop and flat are separately metered for gas and electric.

EPC

An EPC has been commissioned and a full copy of the Report can be made 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.

LEGAL COSTS

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

VIEWING

Strictly by appointment with sole agents, LAMB & SWIFT COMMERCIAL.

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