

FOR SALE

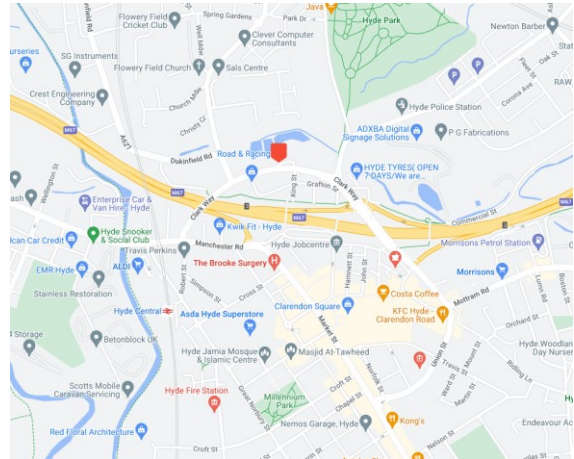
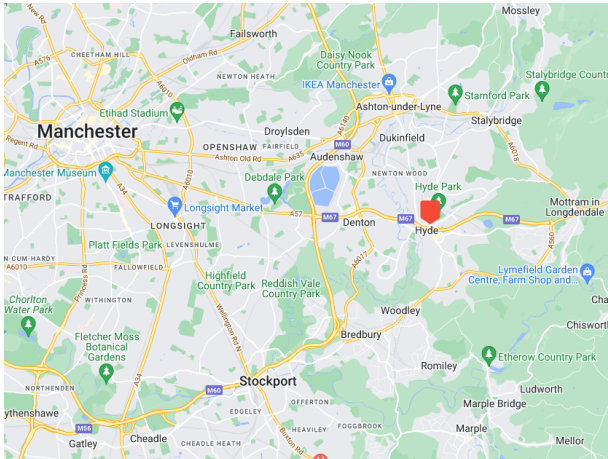


Bank Street, Hyde, Greater Manchester, SK14 2AU

Prominent Roadside
Trade Counter / Warehouse
Investment Opportunity

- Prominent roadside trade counter / warehouse unit
- Located in Hyde, Greater Manchester
- Overlooking A627 and in immediate vicinity of M67
- 298.68 sq. m. (3,251 sq. ft.)
- Open plan sales area with rear workshop and yard
- Let to a Private Individual t/a Road & Racing Motorcycles – a Suzuki main dealership for over 40 years
- Rental Income £24,692.69 per annum





Location

Hyde is a town in Tameside, Greater Manchester, situated approximately 7 miles east of Manchester City Centre.

With close proximity to Manchester City Centre and the Peak District, Hyde is a popular location for commuters and families alike. The M67 serves Hyde, which feeds into the M60 Manchester Outer Ring Road.

The unit is situated in a prominent position overlooking Bank Street and Clark Way (M67) which connects to the M60 Manchester Outer Ring Road and Junction 24. Hyde Central Railway Station is located approximately 0.3 miles from the property, with Hyde town centre also in close proximity.

Description

The premises comprise a single storey, roadside trade counter unit of steel frame construction with brick elevations and part profile cladding. The unit benefits from an extended workshop unit and yard area to the side and rear.

The unit is good condition externally and internally and is arranged with mainly open plan sales space to the front of the unit, with a smaller internal workshop, office and trade counter area to the rear. The unit was extended to provide a larger self-contained workshop to the rear of the main unit.

The unit benefits from glazed frontage overlooking Clark Way (A627), part suspended ceilings, W.C.'s and security roller shutters.

Externally, the property benefits from ample yard space to the side and rear of the unit, providing good access for deliveries, storage and car parking.

Accommodation

We have measured the unit on a GIA basis in accordance with RICS Code of Measuring 6th Edition as follows:

Total: 298.68 sq. m. (3,215 sq. ft.)

Tenancy

The unit is let to a Private Individual t/a Road & Racing Motorcycles on an FRI Lease, from 01/03/2014 expiring 28/02/2023 at a passing rent of £24,692.69 per annum.

Road & Racing Motorcycles is a Suzuki main dealership, established for over 40 years.

Tenure

The property is held on a Long Leasehold for a term of 991 years from 25th December 1882 (circa 850 years unexpired).



VAT

Should the property be elected for VAT we foresee the sale being transacted as a TOGC (Transfer of a Going Concern).

EPC

Available upon request.

Price

We are instructed to seek offers in the region of £380,000, representing a net initial yield of 6.25% after purchaser's costs of 4.04%.



Viewing & Further Information

To discuss further please contact the sole agent:

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Date of Preparation

11 September 2023