

FOR SALE

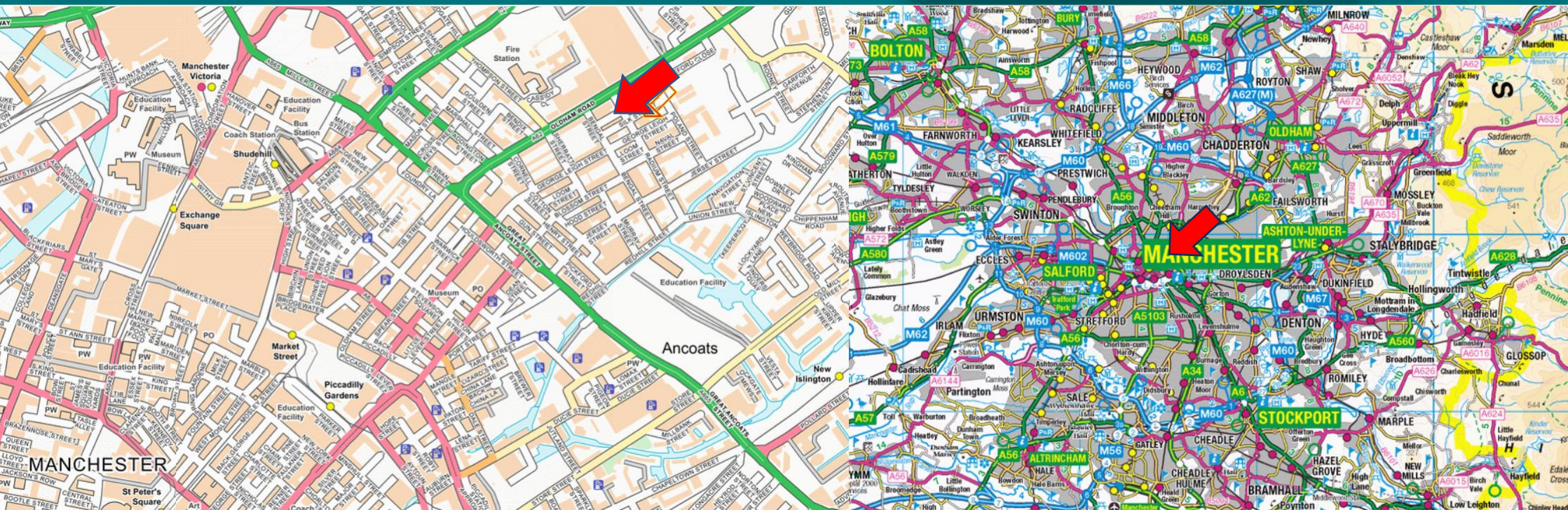
FULLY LET CHARACTER OFFICE INVESTMENT



- **Highly popular Ancoats location**
- **Fast improving area of redevelopment**
- **Currently producing an income of £95,000pa with an ERV of £102,000pa.**
- **Net initial yield of 7.5% and revisionary yield of circa 8%**

82-84 SILK STREET, ANCOATS, MANCHESTER M4 6BJ

0161 833 9797 www.wtgunson.co.uk



LOCATION

The property is located on the south side of Silk Street between Radium Street and Poland Street in Ancoats, Manchester. Ancoats is a rapidly improving area of redevelopment within close proximity to Manchester city Centre. A large number of apartment schemes have already been completed and there are several currently underway in the immediate location. Cutting Room Square is within easy walking distance being home to various popular bars and restaurants including Rudy's, Seven Bro7hers Beerhouse, Rigatoni's and Canto. All City Centre shops, bars, restaurants and transport links are within easy walking distance.

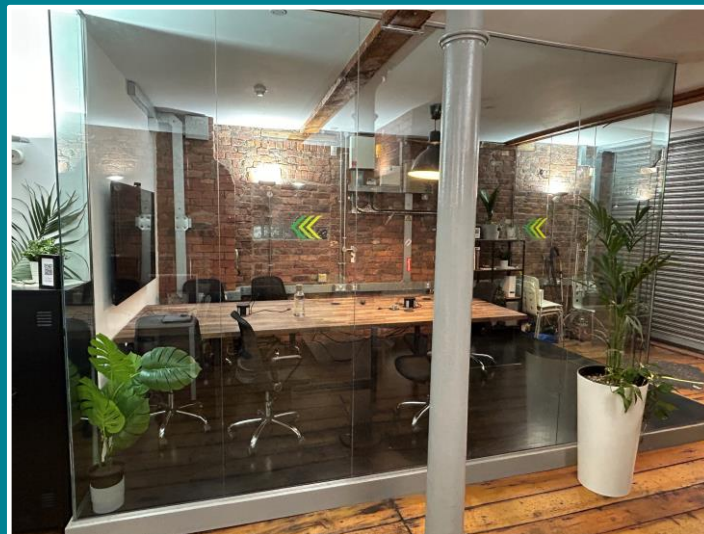
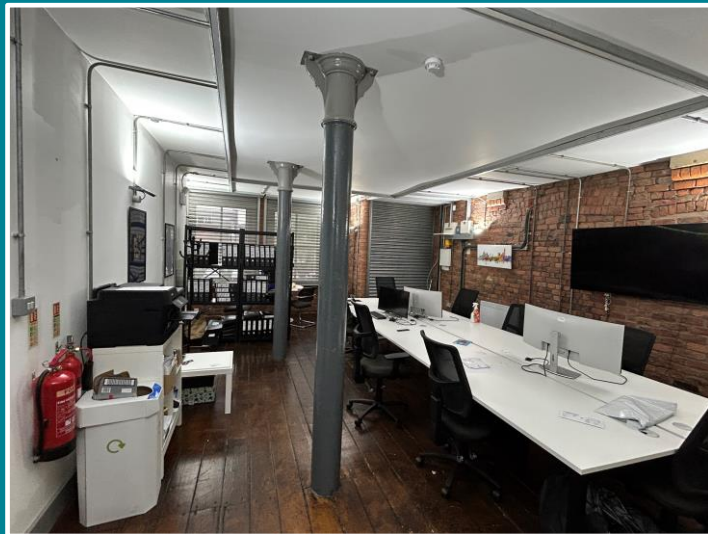
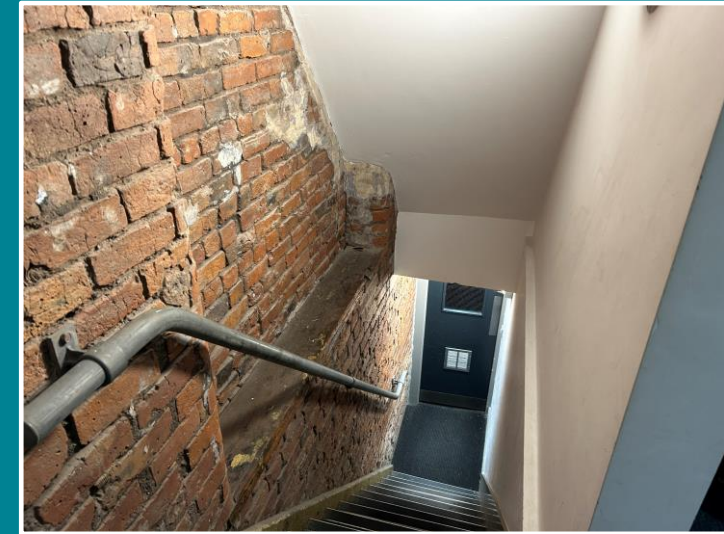
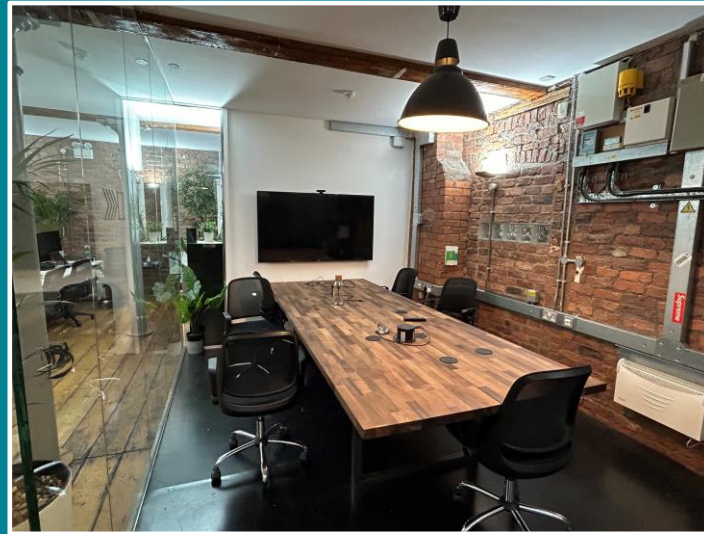
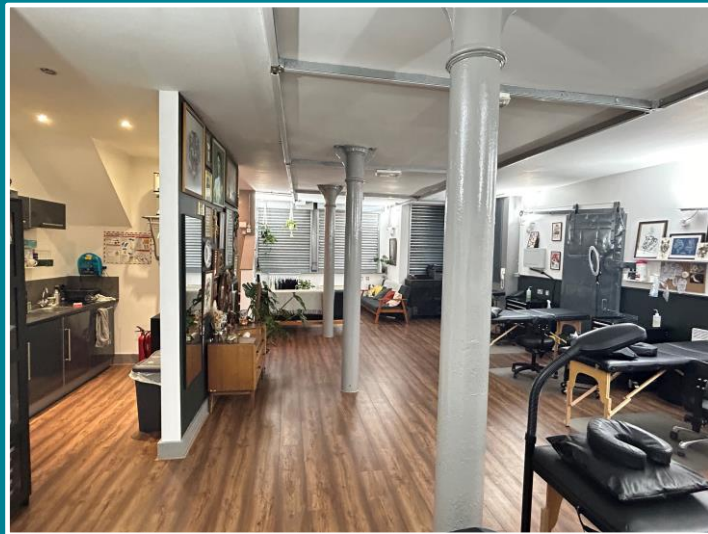
DESCRIPTION

The property comprises two terraced high quality character office buildings which have been split into 3 suites each providing a total of 6 self contained office suites. The suites have character features such as exposed brickwork and original wood flooring, all fitted out to a high standard with their own WC's and kitchen facilities.



1 King Street
Manchester M2 6AW
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 **wtgunson**
commercial property consultants

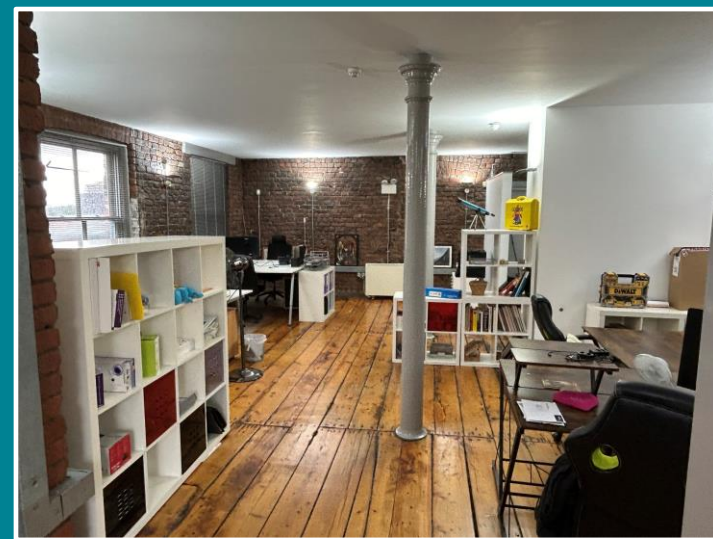
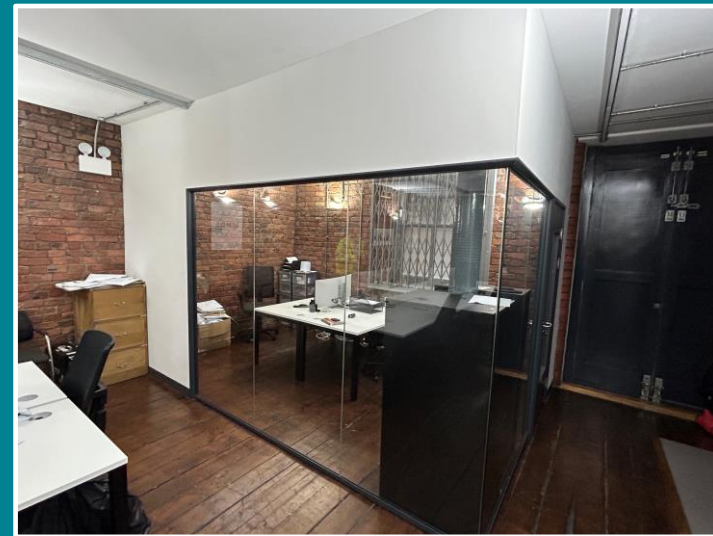
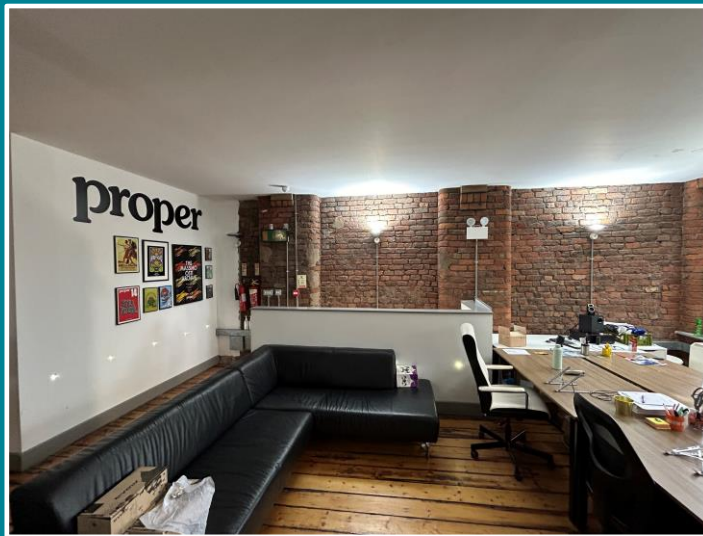
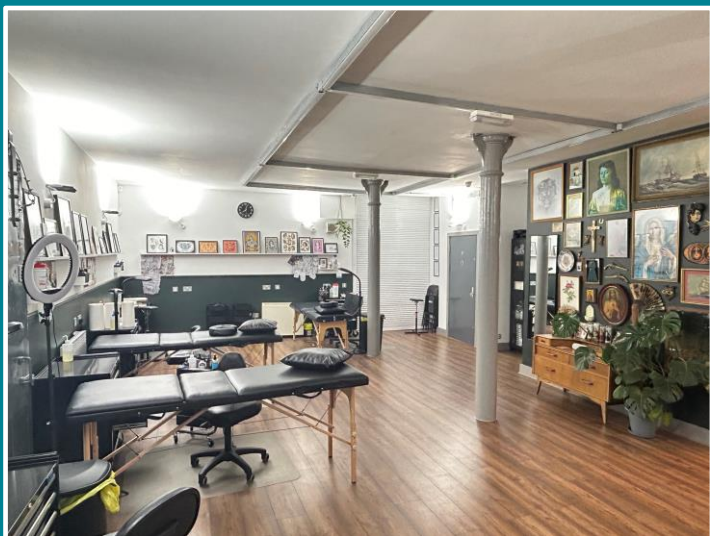


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TENANCY SCHEDULE/ACCOMMODATION

PROPERTY	TENANT	RENT £	AREA (SQM)	AREA (SQFT)	£/sqft	TERM	DATE COMMENCED	COMMENTS
<u>82 SILK STREET</u>								
Ground Floor	St Judes Tattoo	£15,500pa	69.78	751	21	5 years	20.2.23	3 individuals on lease
Middle Floor	Premapp Ltd	£17,000pa	65.41	704	24	5 years	16.6.23	Break clause 15.6.25. (Own El Gato Tapas Bar King Street plus 3 others)
Top Floor	Proper Mag	£13,000pa	81.04	872	15	Rolling	Been in c7 years	ERV c£20,000pa
<u>84 SILK STREET</u>								
Ground Floor	Come Through Labs Ltd	£14,000pa	64.32	692	20	5 years	24.6.24	RR at 3 years
Middle Floor	Vale Homes Ltd	£17,000pa	71.00	764	22	5 years	2.2.23	Break clause 3 years 2.2.26. Parent company LK Group Ltd
Top Floor	CTL Darkroom Ltd	£18,500pa	73.34	789	23	5 years	24.6.24	RR at 3 years
TOTAL		£95,000pa	424.89	4,572	21			
ERV		£102,000pa						

Service charge £300 per quarter per tenant
 Electric sub metered and recharged
 Insurance apportioned and recharged to each tenant equally

TENURE

The property is held freehold under title No GM385736.

DATAROOM

A dataroom is available which includes the leases, photos, title documents and EPCs.

PURCHASE PRICE

Offers in the region of **£1,200,000** this represents a **Net Initial Yield of 7.5%** with a reversionary yield of **c8%** assuming the usual purchaser's costs.



VAT

All figures quoted are exclusive of but may be liable to VAT.

VIEWING

By appointment with the sole agents W T Gunson for the attention of :

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Date of Preparation: June 2024