

For Sale

 Kings Court,
Scotland Road,
Warrington WA1



**MORGAN
WILLIAMS.**

01925 414 909

morganwilliams.com

Fully Let Freehold Mixed-Use Investment & Development Opportunity, Warrington Town Centre

- › Town Centre Location
- › Excellent Connectivity
- › Fully Let Mixed-Use Asset
- › Strong Financial Performance
- › Future Development Potential
- › High Specification

LOCATION

The asset is ideally located on the northern fringe of Warrington Town Centre, overlooking the modern Bus Station and Central Railway Station. The latter offers convenient, direct transit to Manchester and Liverpool, both within a 30-minute train journey.

Bank Quay Railway Station provides direct links to London Euston in approximately two hours and is reachable within a 10-minute walk.

Warrington Town Centre and all its amenities are immediately accessible upon leaving the property.



Transport	Distance	Walking time via Golden Square
Warrington Central Train Station	~0.1 miles	~2 minutes
Warrington Bus Interchange	~0.1 miles	~2 minutes
Bank Quay Station	~0.8 miles	~10 minutes



DESCRIPTION

We are delighted to offer for sale this prestigious multi-unit freehold block. This is a fully let investment opportunity with development potential for a further 50 new-build apartments, subject to planning.

The property comprises a healthy mix of eight commercial units, including a Ladbrokes betting office, together with 32 apartments consisting of 22 two-bedroom and 10 one-bedroom units.

The current gross rental income totals £494,300 per annum. This includes £18,000 per annum from the car park, which is also the development site; this equates to a gross yield of 8.6%. The net initial yield (including stamp duty and purchase costs and deducting 10% expenditure from the residential rent elements) is just over 7.5%.

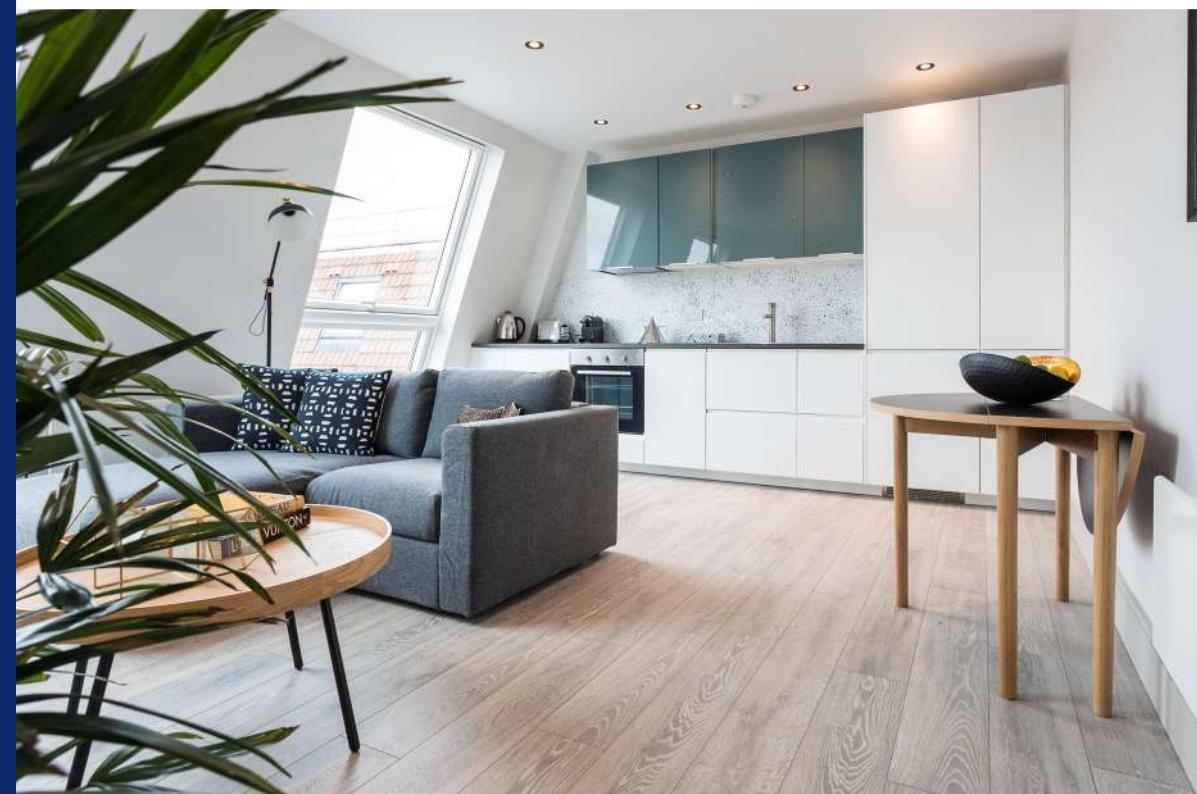
The property is well maintained throughout and features contemporary design within the entrance lobby and communal areas. All floors are accessed via passenger lifts and stairwells. The commercial occupiers include an established oriental buffet restaurant, a Ladbrokes betting office, formal wear hire, a hairdressers, and a baby scanning centre, all of which are well-established tenants.



ACCOMMODATION

The accommodation comprises the following areas:

Area	Ft ²	M ²
Ground Floor (Commercial)	12,446	1156
First Floor (Residential)	7,427	690
Second Floor (Residential)	7,427	690
Third Floor (Residential)	7,449	692
Total	34,749	3,228



TERMS

Sale Price

£5,750,000

Gross Annual Income

£494,300 per annum

(includes car park element £18,000 pa)

Gross Yield

8.6%

Net Initial Yield

7.5%+ (After costs and 10% residential expenditure)

Capital Rate

Only £165 per ft²

VAT

We are advised that VAT is applicable to the above sale price

Services

Mains electricity, gas, water and drainage are connected

Legal Costs

Each party are responsible for their own legal costs

EPC Rating

Multiple listing

[View online](#)



Viewing

By Appointment through Morgan Williams Commercial LLP: 01925 414909.

Rob Bates

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Alex Perry

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MISREPRESENTATION ACT: 1967 .Unfair Contract Terms Act 1977 The Property Misdescriptions Act 1991. these particulars are issued without any responsibility on the part of the agent and are not to be construed as containing any representation or fact upon which any person is entitled to rely. Neither the agent nor any person in their employ has any authority to make or give any representation warranty whatsoever in relation to the property. July 2020. All rentals and prices are quoted exclusive and maybe subject to VAT. Please note the owners of Morgan Williams own a half share in this property held within their pension fund.

Under Money Laundering Regulations, we are obliged to verify the identity of a proposed purchaser/tenant once a sale/let has been agreed and prior to instructing solicitors. This is to help combat fraud and money laundering and the requirements are contained in statute.

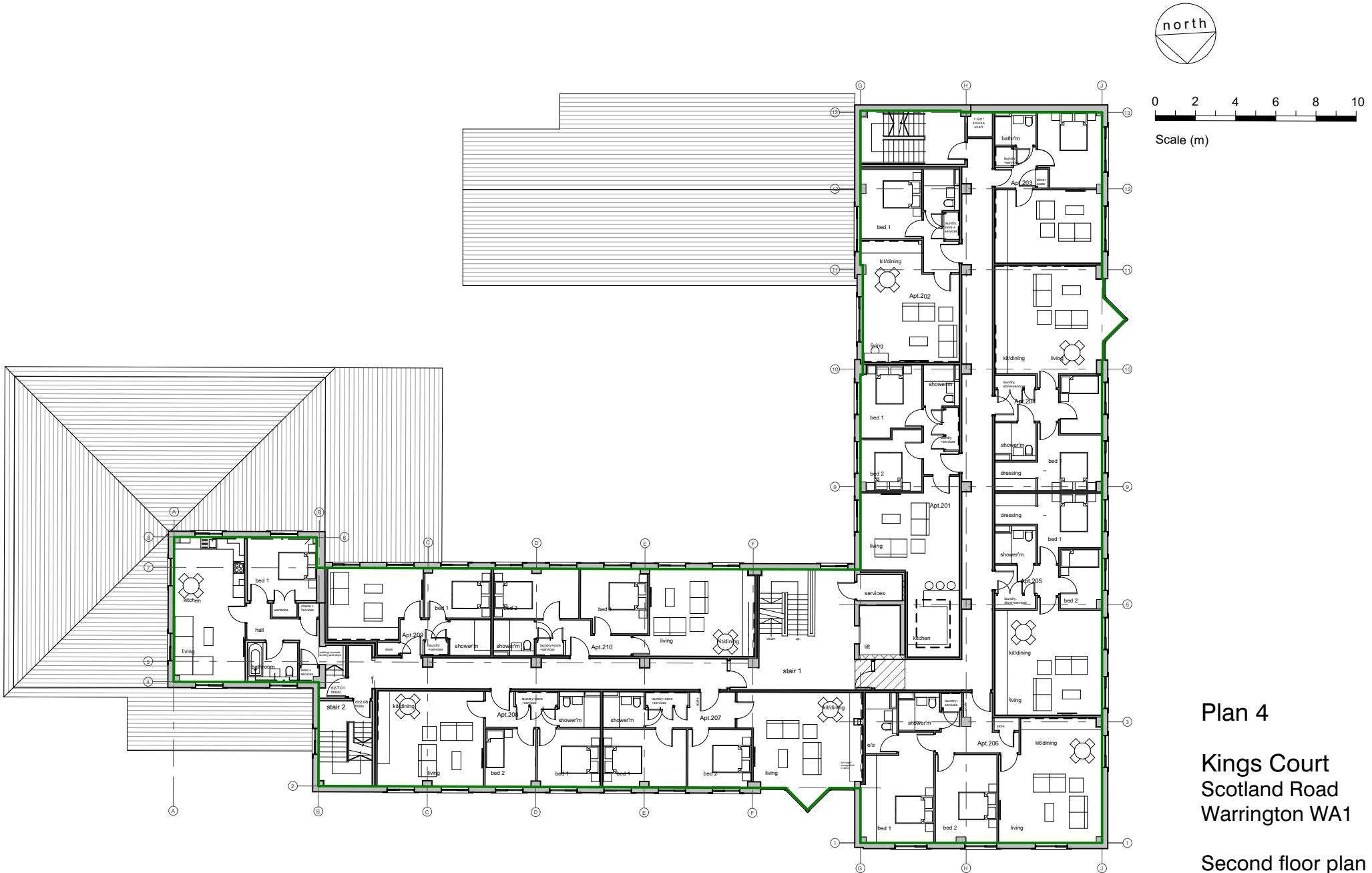


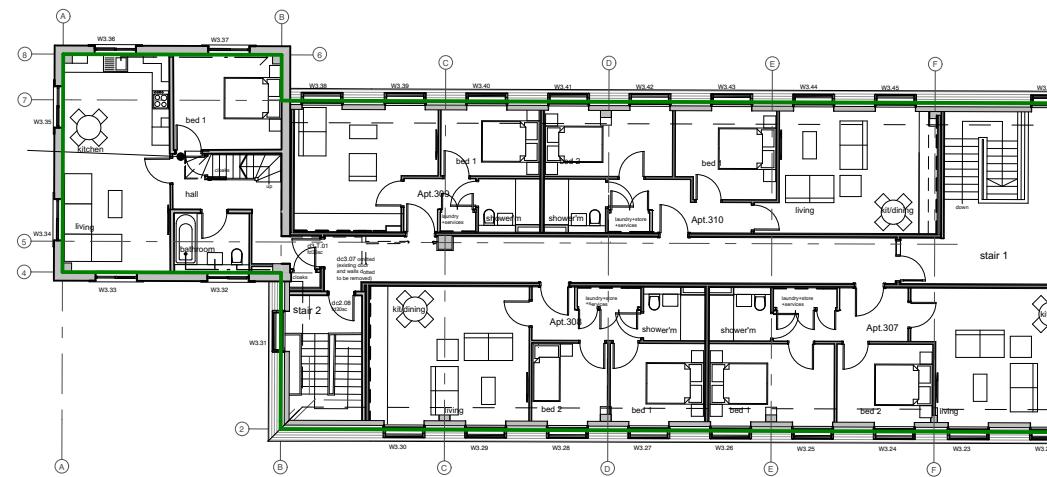
Conveyance - first floor

1:250

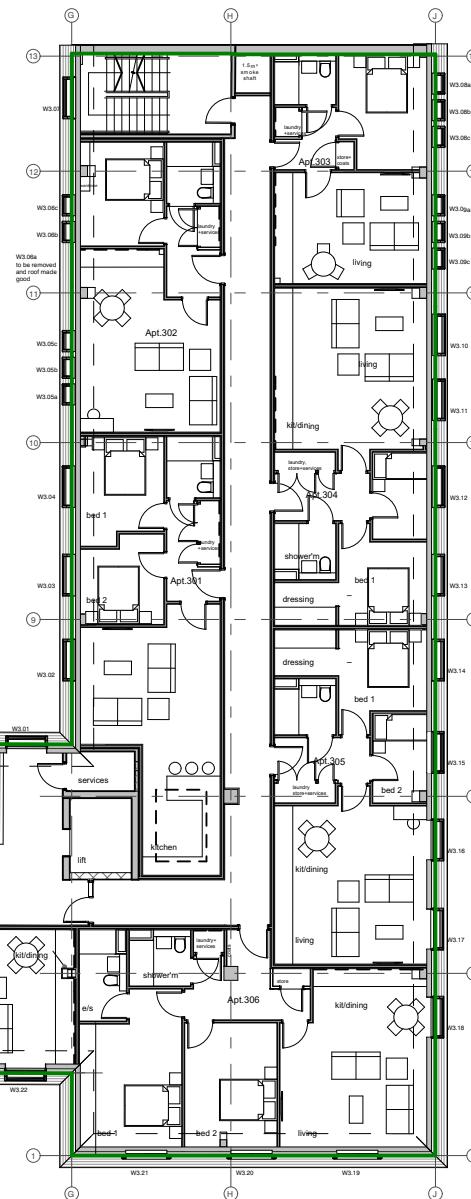
Plan 3
Kings Court
Scotland Road
Warrington WA1

First floor plan
RevA
11/10/2017

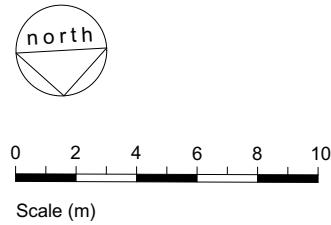




Conveyance - third floor



1:250



Plan 5
Kings Court
Scotland Road
Warrington WA1

Third floor plan
RevA
11/10/2017