For Sale

Upon the instructions of a private client

LANDWOOD GROUP



7-8 Winckley Street, Preston PR1 2AA

Mixed Use Retail and Office Investment

- Three storey Grade II listed building, with two retail/bar units to the ground floor and offices above.
- Prominent location within Preston city centre.
- Part let with both ground floor units occupied and currently generating a gross income of £26,500 per annum, with annual rent increases. Potential to increase the income further through a letting of the first and second floor offices.
- Property extends to a gross Internal Area of 4,100 sqft
- Potential to convert the upper floors to residential subject to obtaining the necessary planning consents.

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Date of particulars: October 2020

Chartered Surveyors, Asset Managers & Auctioneers. Manchester, Liverpool, London & Chester.

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Location

The property is located on Winckley Street in the city centre of Preston. Winckley Street links Fishergate, Preston's core retail area to Winckley Square, the city's main office district. The City Centre provides a range of high street and local retailers, alongside office and leisure uses.

Winckley Street itself incorporates other leisure uses, to include Pizza Express restaurant located opposite, alongside bars and cafes. The street is pedestrianised and provides outdoor seating areas.



Description

The property comprises a mid-terrace three storey building with two retail units to the ground floor, currently configured as bars, alongside office accommodation to the two upper floors which is separately accessed. All provided frontage to Winckley Street.

8a Winckley Street is configured as a cocktail bar and includes a main bar to the front, with built in serving area, alongside a seating area to the rear and two WCs.

8b Winckley Street provides a craft ale pub, with a main seating area with built in bar, beer store which has been partitioned off to the rear and a WC.

The offices are accessed via a hallway to the ground floor, with a staircase leading to the two upper floors. The offices are partitioned internally in places and provide a variety of smaller offices and larger open plan space. Each floor has a newly fitted small kitchenette.

Externally, to the rear of the property there is a small yard providing rear loading access.

Accommodation

Internally, the property provides the gross internal areas:

| Address | Sq.m | Sq.ft |
|--|--------|-------|
| 7 Winkley Street – First Floor Office | 122.79 | 1,313 |
| 7 Winkley Street – Second Floor Office | 134.03 | 1,443 |
| 8a Winkley Street | 59.05 | 636 |
| 8b Winkley Street | 65.8 | 708 |
| TOTAL | 381 | 4,100 |

Tenure Information

The premises are held under two freehold titles which are registered at the Land Registry under title numbers LA90123 and LA877806.

Tenancies

The property is being sold subject to the following tenancies:

| onely People Limited years from 12/02/2019 |
|---|
| |
| |
| ear 1 - £12,500 |
| ear 2 - £13,000 |
| ear 3 - £13,500 |
| ear 4 - £14,000 |
| ear 5 - £14,500 |
| enant option to break in February 2023 |
| |

| Property Address | 8b Winckley Street |
|------------------|---------------------------------------|
| Tenant | O & W Pubs Ltd |
| Term | 5 years from 04/12/2018 |
| Rent (per annum) | Year 1 - £12,500 |
| | Year 2 - £13,000 |
| | Year 3 - £13,500 |
| | Year 4 - £14,000 |
| | Year 5 - £14,500 |
| Repair/Insurance | Effective full repairing and insuring |

The upper floors of the property being the office element is vacant.

VAT

All figures quoted are exclusive of VAT which may be applicable.

Legal Costs

Each party will be responsible for their own legal costs.

Price

Offers in the region of £385,000.

EPC

As the property is Grade II listed, it does not require an EPC.

Viewings

Strictly by appointment.

Landwood Commercial (Manchester) Ltd for themselves and for the Vendors or Lessors of this property, whose agents they are, give notice that: 1) The information contained within these particulars has been checked and is understood to be materially correct at the date of publication; 2) All descriptions, statements, dimensions, references to condition and permissions for the use and occupation or other details are given in good faith; however, they are made without responsibility and should not be relied upon as representation of fact, intended purchasers or lessors should, by enquiry to our Manchester office, satisfy themselves as to the corrections and availability, in each case, before arrangements are made to view (if the site comprises of buildings); 3) Unless otherwise stated, all prices rents and other charges are guoted exclusive of Value Added Tax (VAT). Any intended purchasers or tenants must satisfy themselves independently as to the incidence of VAT in respect of any transaction; 4) All plant, machinery, equipment, services and fixtures and fittings referred to in these particulars were present at the date of publication. They have not, however, been tested and therefore we give absolutely no warranty as to their condition or operation; 5) These particulars do not constitute part of an offer or contract; 6) The vendors or lessors do not make or give – and neither do Landwood Commercial (Manchester) Ltd, nor any person in their employment have any authority to make or give – any representation or warranty whatsoever in relation to this property.

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8a Winckley St – Cocktail Bar



8b Winckley – Craft Ale Pub









Second Floor Office

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