

# 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

## 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
<b>TOTAL</b>	<b>381</b>	<b>4,100</b>

## 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:

Property Address	8a Winckley Street
Tenant	Lonely People Limited
Term	5 years from 12/02/2019
Rent (per annum)	Year 1 - £12,500 Year 2 - £13,000 Year 3 - £13,500 Year 4 - £14,000 Year 5 - £14,500
Break Clause	Tenant 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.

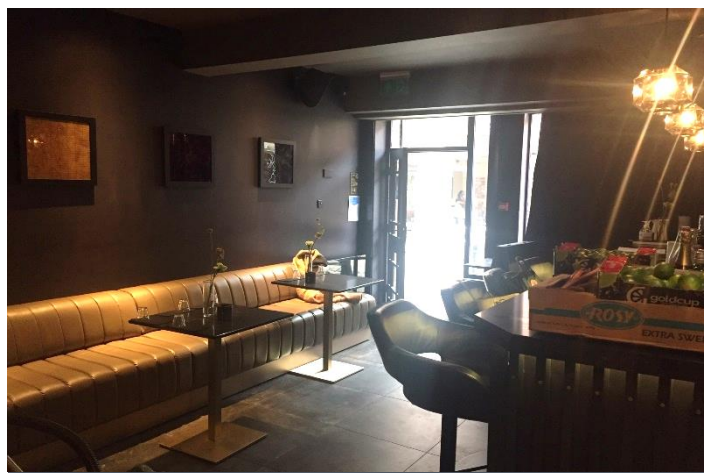
## Viewings

Strictly by appointment.

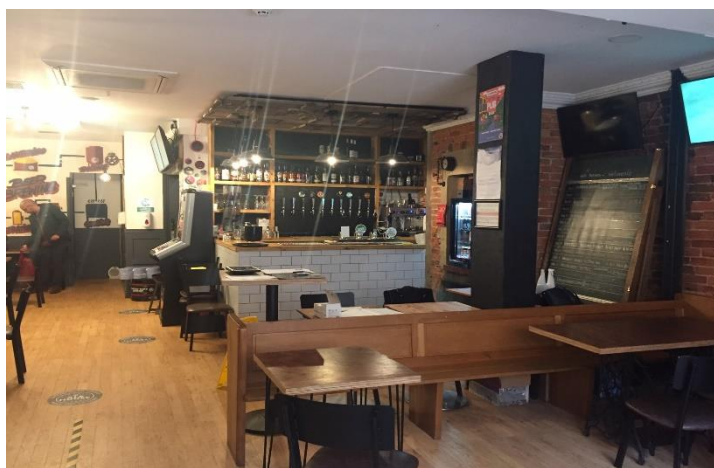




Front Elevation



8a Winckley St – Cocktail Bar



8b Winckley – Craft Ale Pub



First Floor Office



First Floor Office



Second Floor Office