

LANDWOOD
GROUP

Upon the instructions
of the Receivers, FRP
Advisory Trading Limited

FRP

1-9B GEORGE ST

Whalley, Lancashire BB7 9TH

FOR SALE

Mixed Use Investment
Opportunity with a total
floor area of approx.

19,809 sq ft (1,840.4 sq m)

ENTER





We are instructed to seek offers in excess of £3,000,000 for the freehold interest, STC. A purchase at this level reflects the following investment profile NIY of 7.88% and reversionary yield of 10%. This is after a 7.27% purchasers cost.



KEY CONSIDERATIONS

LOCATION

DESCRIPTION

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EPC

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KEY CONSIDERATIONS

- High yielding mix use investment
- Located in Whalley, an affluent town in Lancashire
- Approximate total floor area of 19,809 sq ft
- Total site area of approximately 0.45 acres
- The property comprises 5 retail units to ground floor, 3 retail units to first floor and 7 residential apartments to first and second floor
- The total income is £253,600 including the Unit 1 lease. The net yield for a sale at £3,000,000 will therefore be 7.88% with a reversionary after unit 9a is occupied of circa 10%.
- Asset management opportunity with vacant/ under rented property
- Finance may be available

1-9B
GEORGE ST

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The premises is situated within the centre of Whalley, an affluent and thriving suburb of Clitheroe.



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LOCATION

The property is located in the centre of Whalley, a rural village in Lancashire. Whalley is an affluent suburb of Clitheroe, located 30 miles to the north of Manchester and 7 miles to the east of Blackburn and benefits from a variety of restaurants and bars, which serve a thriving night time trade.

The A671, Accrington Road, provides access to Junction 7 of the M65 Motorway, approximately 5 miles south. In turn, the M65 Motorway provides connections to the wider Northwest region.

Whalley Train Station lies less than half a mile from the property and provides hourly services between Blackburn, Manchester and Rochdale.



M65

15 Mins



Regular

buses near

property



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DESCRIPTION

The property is a former picture house that has been converted to provide a prominent three storey mixed use property.

To the ground floor are five retail units trading as a range of uses to include a Cafe and Spar. There are three commercial spaces at first floor and 7 self contained flats to both first and second floor. Externally, the property benefits from a surfaced car park accessed from George Street with 18 parking spaces and 7 of these allocated for the residents of the apartments.



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ACCOMMODATION

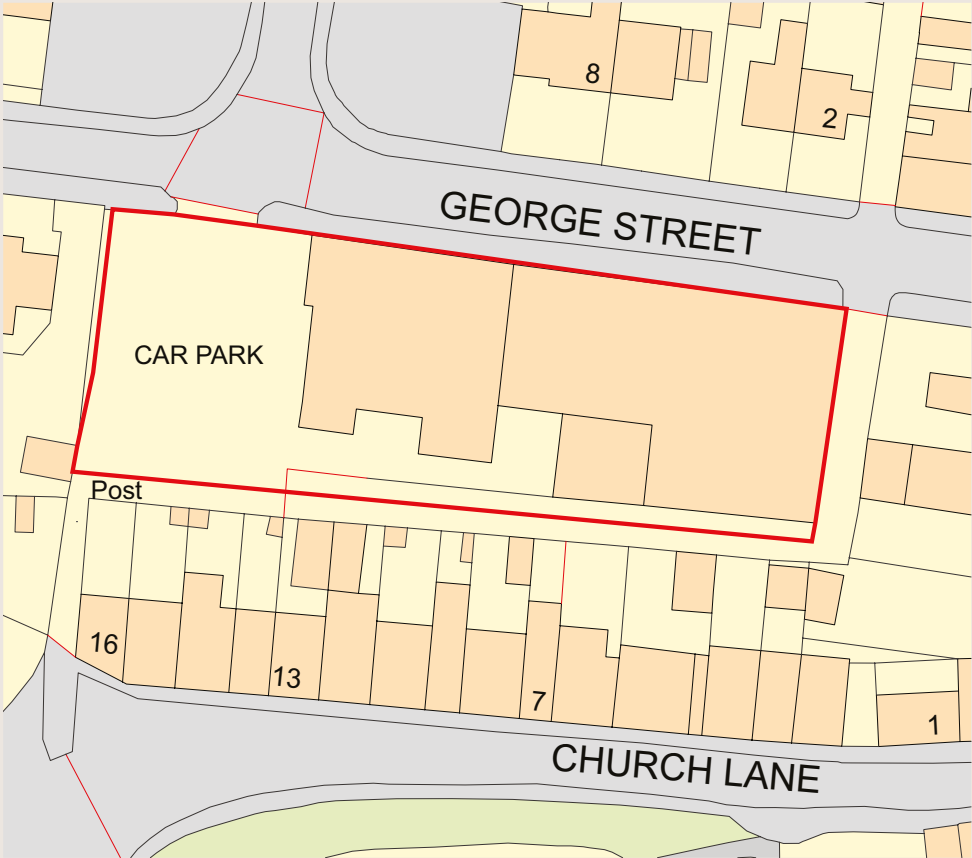
The property has the following gross internal area:

Description	Sq ft	Sq m
Ground / First Floor Retail	9,788	909.4
First and Second Floor Residential	10,021	931
TOTAL	19,809	1,840.4



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TENURE

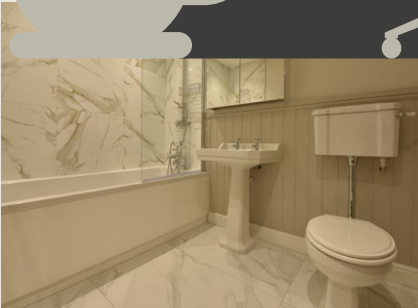
The property is held freehold (title number: LAN141687)
Unit 9 is held leasehold (title number:LAN250371).

TENANCY

The following rents are being achieved:

Unit	Tenancy Start Date	Expiry Date of Current Tenancy	Rent Charge	PA
1				£35,000 PA
3	01/02/2024	31/01/2027	£1,200.00	£14,400 PA
5	01/01/2025	31/12/2030	£1,550.00	£18,600 PA
7	01/01/2025	31/12/2035	£1,200.00	£14,400 PA
7A	01/07/2023	30/06/2026	£600.00	£7,200 PA
7B & 7C	01/01/2025	31/12/2030	£708.34	£8,500 PA
9*	12/06/2021	11/06/2036	£5,550.00	£18,500 PA
9A	Vacant			Vacant
Total				£116,600
Flat				
1	22/09/2025	22/03/2026	£1,650.00	£19,800 PA
2	23/06/2025	22/12/2025	£2,200.00	£26,400 PA
3	27/08/2024	26/08/2025	£1,750.00	£21,000 PA
4	02/10/2024	01/10/2025	£2,500.00	£30,000 PA
5				
6	26/01/2026	25/07/2026	£1,550.00	£18,600 PA
7	19/01/2026	18/04/2026	£1,800.00	£21,600 PA
Total				£137,000

* We are of the opinion the unit let to James Hall is under rented with a rent review in June 2026. Full tenancy schedule is available on request.
* Unit 1 lease due to be signed March/April 2026.
* Flat 5 is on the market at £2,000pcm



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EPC

The properties have the following EPC ratings:

Commercial Units	EPC Rating
1	C
3	B
5	A
7	B
7A	C
7B	B
7C	C
9	C
9A	B
9B	C

Residential Units	EPC Rating
1	E
2	E
3	E
4	D
5	E
6	D
7	E

DATA PACK

Access to all relevant data can be provided upon request.
Information is as follows:
Leases / Title / Floorplans / EPC / Planning Details

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PLANNING

The Picture House is a landmark building in the heart of Whalley, recognised as a Building of Townscape Merit within the Conservation Area.

Planning permission was granted in April 2022 (Ref: 3/2021/1004) for the conversion and extension of the upper floors to create seven high-quality residential apartments, alongside a rear extension to the ground floor retail unit and boundary wall rebuild. Since then, several applications have been made to refine and discharge conditions. Whilst some were refused or withdrawn, including the most recent application (Ref: 3/2024/1016) which sought to regularize the “as built” development, which deviated from the original approval, the principle of the core vision and use has not been questioned. Further information is available.





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BUSINESS RATES

Unit 1	£16,500	Unit 7B	£5,300
Unit 3	£14,750	Unit 7C	£1,025
Unit 5	£14,750	Unit 9	£19,750
Unit 7	£21,250	Unit 9A	£12,750
Unit 7A	£1,900		

LEGAL COSTS

Each party will be responsible for their own legal costs.

VAT

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

LANDWOOD GROUP

VIEWINGS

Strictly by appointment.

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