

FOR SALE

Attractive A2 Investment



11 Hardshaw Street, St. Helens, Merseyside, WA10 1XQ

INVESTMENT SUMMARY

- Situated in a prime pedestrianised A2 location close to the prime retail pitch in Church Street.
- Let to the strong covenant of Countrywide Estate Agents until February 2023.
- Tenants had a break option which they have not exercised.
- Well configured ground floor space with first and second floor offices.
- Current rent **£25,000 pa.**
- Upward only rent review February 2018.
- **£270,000 – 9%**
- No VAT
- Ideal SIPP purchase.



LOCATION

St Helens is located in Merseyside and is approximately 12 miles east of Liverpool, 26 miles west of Manchester and 11 miles north west of Warrington.

The town has excellent communications being located 5 miles from junction 23 of the M6 and 4 miles from junction 7 of the M62.

St Helens benefits from frequent regular rail services to Liverpool and Manchester, and has a fastest journey time to London Euston of approximately 2 hours 25 minutes. Liverpool John Lennon Airport is within 13 miles and Manchester Airport is within 30 miles.

St Helens has a district population of just over 100,000 people with a primary retail catchment of circa 450,000.

The property is situated in pedestrianised Hardshaw Street, which is the prime A2 location in the town, with neighbouring occupiers including Lloyds TSB, Frodshams Solicitors, Britannia Building Society, Barclays Bank and Nationwide Building Society. Hardshaw Street leads directly into Church Street which is the town's prime pedestrianised retail pitch with major multiple retailers including Boots, WH Smith, JD Sports, New Look and Marks & Spencer.

DESCRIPTION

The property comprises a 3 storey building of brick construction with a pitched roof arranged to provide a ground floor estate agents office, with ancillary office accommodation on the first and second floors

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ACCOMMODATION		
Gross Frontage	22' 11"	6.99 m
Internal Width	22' 0"	6.71 m
Shop depth	49' 9"	15.17 m
Built depth	59' 1"	18.01 m
Ground Floor Sales	1,062 sq ft	98.66 sq m
ITZA	697 sq ft	64.75 sq m
Rear Store	32 sq ft	2.97 sq m
First Floor Offices	785 sq ft	72.93 sq m
Second Floor Offices/Storage	454 sq ft	42.18 sq m



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TENURE

The Property is freehold

LEASE

The entire property is let to Countrywide Estate Agents – T/A Entwistle Green on a full repairing and insuring lease for a term of 10 years from 13th February 2013 at a rent of £25,000 per annum.

There is an upward only rent review in 2018.

The tenants have chosen not to exercise a break option which would have been effective on 13th February 2018.

TENANT

The Countrywide Estate Agents network consists of over 50 household high street estate agent brands trading from over 600 offices nationwide.

For the year ended 31st December 2016 the company reported the following trading figures:-

Turnover	£425.6 million
Pre Tax Profit	£5.17 million
Net Assets	£145.97 million

EPC

An EPC is available upon request.

VAT

The property is not elected for VAT, and therefore VAT will not be payable on the purchase price.

PRICE

Our clients are seeking a price of **£270,000** for their freehold interest reflecting a net initial yield of **9%** after allowing for purchasing costs of 2.91%

For further information or to arrange a viewing please contact:-

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SUBJECT TO CONTACT AND EXCLUSIVE OF VAT
DATE PREPARED : NOVEMBER 2017

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