

MBRE

INVESTMENT FOR SALE



430/432
Wilmslow Road
Withington
Manchester, M20 3BW

**3,030
SQ.FT**



- *****INVESTMENT OPPORTUNITY*****
- Mixed use retail/HMO student let investment
- Separately accessed GF retail & FF/SF HMO
- Located in the heart of Withington
- GF Shop RV: £21,500 - SBRR available
- Good condition/full GF refurb/HMO licence
- HMO rent £25,740 /Shop £22,000: £47,740
- Projecting a yield of 8.92% before costs.

Location

The property is located in the heart of Withington fronting Wilmslow Road forming part of a mixed commercial and residential parade situated between Queens Street West and Davenport Avenue.

- M60: 5.5 miles.
- Manchester: 4.5 miles.
- Stockport: 4.5 miles.



Description/Accommodation

The property occupies a mid terrace of commercial and residential premises accessed from Wilmslow Road. The ground floor is occupied by Pepe's piri piri chicken restaurant and the upper floors provides HMO student living accommodation with 6 rooms, shower/toilet facilities and communal kitchen and lounge facilities.

Ground floor: 1,615 Sq.ft.

Including main sales and seating area, kitchen prep area, walk in chiller/freezers and customer toilet facilities.

Rear access to bin stores and additional access to basement storage.

First floor: 720 Sq.ft.

Living room: 156 Sq.ft - 15'5" x 8'5" plus 7'0" x 3'1".

Bedroom 1: 140 Sq.ft - 11'8" x 12'0".

Bedroom 2: 187 Sq.ft - 16'3" x 11'5".

Shower/w.c 1: 44 Sq.ft - 5'9" x 7'7".

Shower/w.c 2: 34 Sq.ft - 7'0" x 5'7".

Kitchen: 159 Sq.ft - 28'2" x 6'4" less 11'2" x 2'2".

Second floor: 695 Sq.ft

Bedroom 3: 211 Sq.ft - 11'7" x 18'2".

Bedroom 4: 142 Sq.ft - 12'0" x 11'9".

Bedroom 5: 207 Sq.ft - 18'2" x 11'4".

Bedroom 6: 136 Sq.ft - 12'0" x 11'4".

Rateable Value

Ground floor Rateable value: £21,500.
Small Business Rates Multiplier 2019/20: 50.4p.
Retail relief may be available - 1/3 off rates payable.
Interested parties are advised to make their own enquiries with MCBC - 0161 234 1103.

Tenure

We understand that the property is Freehold:
Title Number: GM391011

Price

£535,000 SUBJECT TO CONTRACT.
Representing a yield of £8.92% before costs.

VAT

All figures are quoted exclusive of Value Added Taxation.
We understand that VAT is not payable at the property.

Conditions

Subject to Contract.

Rent/HMO Income

Ground floor retail unit: Let for a term of 10 years from October 2019 at a rent of £22,000 per annum exclusive.

First and second floor HMO student accommodation benefits from an AST with Tenants Deposit Scheme and is for the period 1st July 2020 to the 30th June 2021:

Total HMO student accommodation income: £25,740.
£90 per week per person (Based on 11 months). AST available from agents MBRE.

Annual projected income £47,740 per annum representing a yield of 9.09% before costs.

HMO Licence available from agents MBRE.

EPC Rating

Retail EPC rating D - 78. HMO EPC rating D -59.
Copy EPCs available from agents MBRE.

Legal Costs

Buyer to pay £1,000+VAT towards abortive legal costs.
Each pay their own costs if sale completes as agreed.

Misrepresentation Act

MBRE for themselves and for the vendors or lessors of this property, whose agents they are give notice that: a) all particulars are set out as general outline only for the guidance of intending purchasers or lessees, and do not comprise part of an offer or contract: b) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believe to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. c) no person in the employment of MBRE has any authority to make any representation of warranty whatsoever in relation to this property. MARCH 2020.