

FREEHOLD INVESTMENT FOR SALE

70 MILL STREET

MACCLESFIELD SK11 6NH



LOCATION

The property occupies a prominent position located on the non-pedestrianised part of Mill Street within Macclesfield Town Centre close to the junction with Exchange Street making it an ideal position for donation drop offs and collections. There is a pay and display car park to the rear, and other nearby occupiers including Lloyds Bank, Oxfam, River Island and WH Smith.

DESCRIPTION

The property comprises of a mid-terrace 2-storey retail unit with a rear yard. The ground floor sales area is open plan with a staff w/c to the rear. The first floor is used for storage / sorting plus a kitchen.

TENANCY

The property is let to Cancer Research UK. 10 years from 6th September 2017. The passing rent is £23,000 per annum and is reviewable at the 5th anniversary of the term to Market Rent. The tenant had an option to determine on the 5th anniversary but did not action

TENURE

We understand the property is held Freehold.

PROPOSAL

Current rental income **£23,000** per annum.

We are instructed to seek offers in the order of **£235,000** exclusive of VAT and subject to contract. Purchase at this level reflects a **9.55%** net initial yield after deducting standard purchase costs of **2.52%**.

EPC

Energy Certificate Reference No. 0950-5925-0322-5990-4054

Energy Performance Asset Rating: E-114

LEGAL COSTS

Each party is to be responsible for their own legal costs in connection with the preparation of documentation and any stamp duty thereon.

VAT

The property is elected for VAT.

ANTI-MONEY LAUNDERING

In accordance with Anti-Money Laundering Regulation, we are required by law to verify the identity of the proposed purchaser/tenant once a transaction has been agreed and before issuing contract documentation, to prevent fraud and money laundering. This will usually take the form of a passport/driving licence and a recent utility bill.

VIEWING & FURTHER INFORMATION

For viewing and further information please contact Matt Kerrigan, Hitchcock Wright & Partners.

Tel. No. (0151) 227 3400

E-mail: mattkerrigan@hwandp.co.uk

Subject to Contract

Details Updated: March 2022

Misrepresentation Act 1967. These details are provided only as a general guide to what is being offered subject to contract and subject to lease being available and are not intended to be construed as containing any representation of fact upon which any interested party is entitled to rely. Other than this general guide neither we nor any person in our employ has any authority to make, give or imply any representation or warranty whatsoever relating to the properties in these details.

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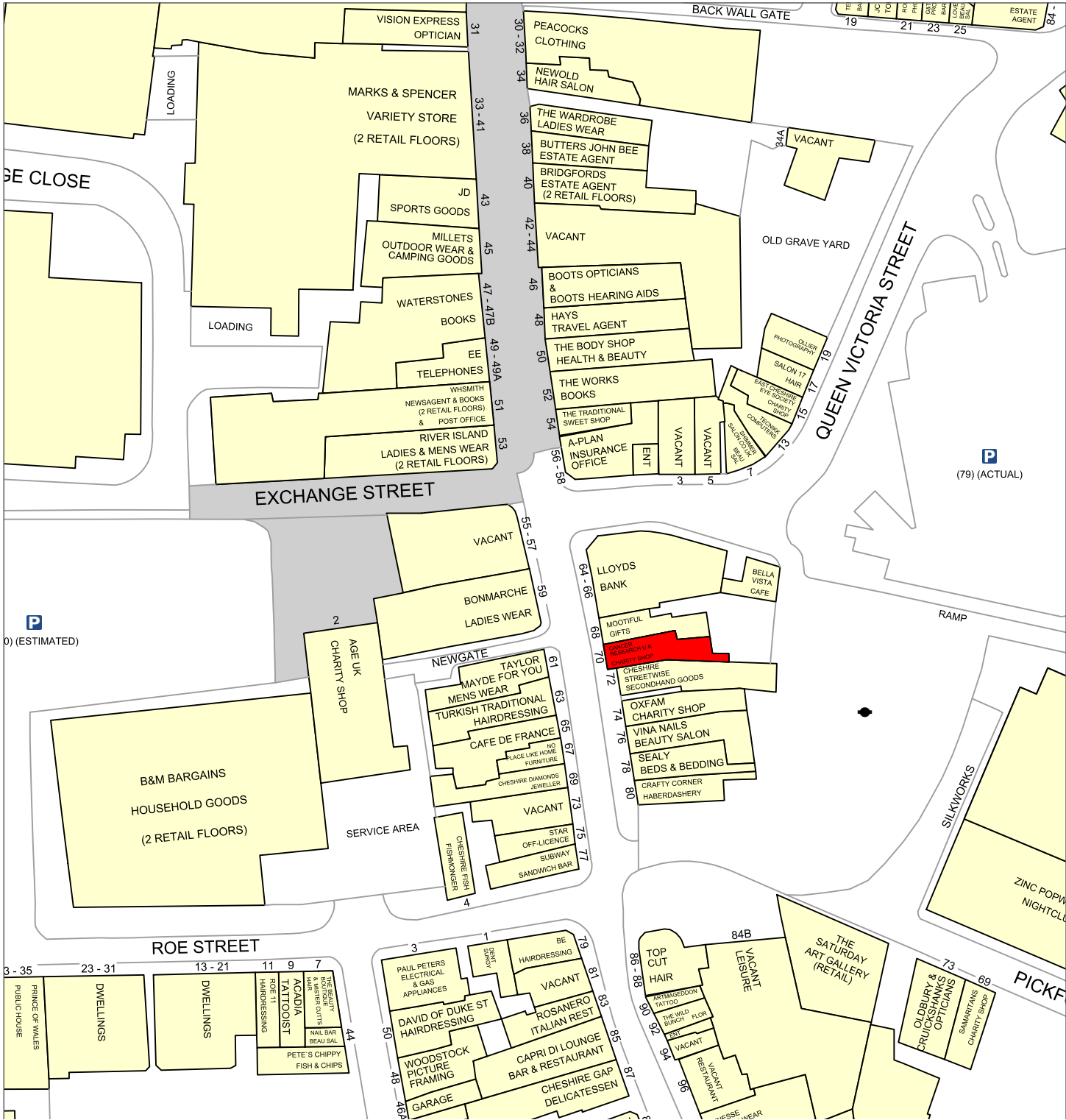
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