

FOR SALE

WELL LOCATED RETAIL / INDUSTRIAL INVESTMENT

Purchase Price - £950,000



3-8 Pool Street, Birkenhead CH41 3NL

LOCATION

The property is situated on the western side of Pool Street, between Cleveland Street (A5030) and Corporation Road, to the west of Birkenhead Town Centre on the Wirral Peninsula. Cleveland Street provides access to Birkenhead Town Centre which is approximately two miles to the east of the property, with good road connections to the Queensway Mersey Tunnel linking to Liverpool City Centre. There is also access to the north via Duke Street to the Kingsway Mersey Tunnel and the M53 Motorway. There is goods loading and access to the rear of the property off Cathcart Street.

The immediate area is predominantly industrial in nature characterised by older brick-built warehouse buildings.

Wirral Waters, a large scale £4.5bn development that has been proposed by the Peel Group for Birkenhead, is located around Birkenhead and Wallasey Docks and is a short distance from the property. It is the sister programme of the Liverpool Waters project. Since 2012 the two projects have enjoyed enterprise zone status, together forming the Mersey Waters Enterprise Zone.

DESCRIPTION

The property comprises a series of predominantly single storey interconnecting warehouse properties with mezzanine floors and accommodates a furniture showroom and stores with ancillary facilities and a craft brewery. The main access to the property is through a secure gated car park off Pool Street and there are a number of loading doors with access to the warehouse and stores off Cathcart Street. There is roller shutter access to the brewery from both the car park area and off Cathcart Street.

The buildings are of mixed construction and generally offer brick warehouse buildings with metal deck roofs and some corrugated asbestos cement roof panelling, with brick and profile metal cladding to the elevations. There is a customer car park to the front of the property with gated access off Pool Street.

The furniture showroom comprises a two-storey showroom fronting the car park, with stores to the rear and further showroom accommodation and storage at mezzanine level.

Across a small yard to the rear of the main showroom section of the

property is a high bay warehouse unit providing storage on ground and mezzanine levels with goods loading from Cathcart Street. The minimum eaves height in the high bay storage area is approximately 10 metres.

The brewery is arranged over the ground floor and a mezzanine, with ancillary facilities including a kitchen, W.C.s and a tap room on the mezzanine.

FLOOR AREAS

Measured on a gross internal floor area basis the accommodation extends to approximately:

Lawtons Furniture

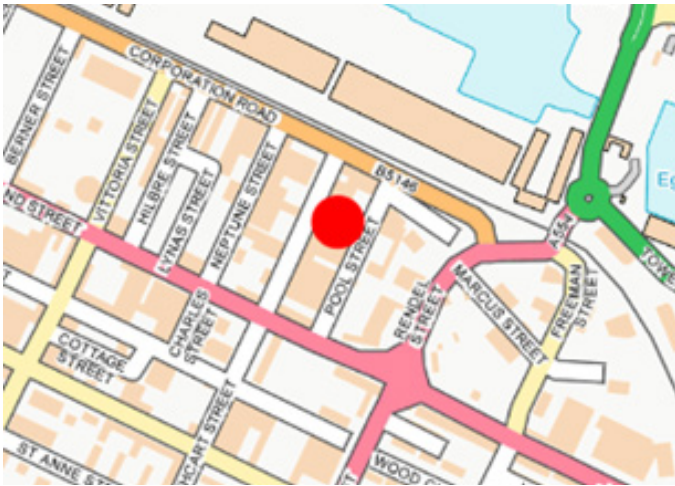
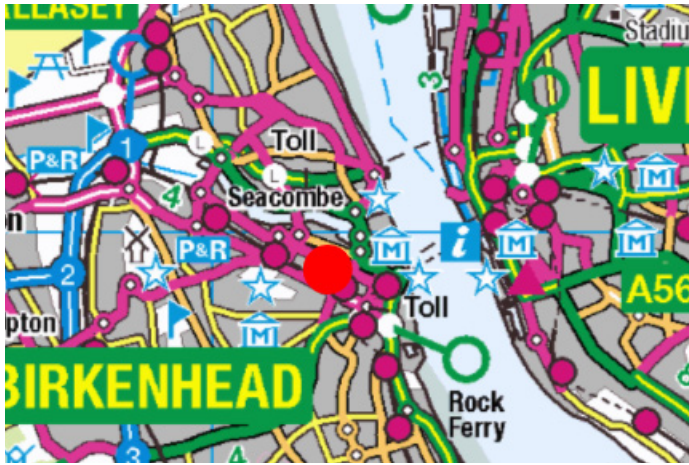
Ground floor showroom and stores	1,059.3 sq.m.	(11,402 sq.ft.)
First floor showroom and stores	1,099.6 sq.m.	(11,836 sq.ft.)
Ground floor high bay warehouse stores	1,920.8 sq.m.	(20,675 sq.ft.)
High bay warehouse mezzanine	413.2 sq.m.	(4,447 sq.ft.)
Additional first floor office area (in warehouse)	73.1 sq.m.	(787 sq.ft.)

Brewery

Ground floor	202.5 sq.m.	(2,180 sq.ft.)
Mezzanine	150.4 sq.m.	(1,619 sq.ft.)
Lean to store	55.1 sq.m.	(593 sq.ft.)

The site extends to a total of approximately 3,878.3 m² (0.96 acre).

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TENANCIES

The property is occupied by two tenants on the following terms:

Lawton Furniture Company Limited (Incorporated October 2008. Registered no. 06724086)

Lease: 5 years from 16th June 2023
 Rent: £70,284 per annum
 Rent Review: Third anniversary, upward only, higher of market rent or RPI indexed link increase.

Peerless Brewing Company (Incorporated October 2009. Registered no. 07057273)

Lease: Expires 31st December 2034
 Rent: £10,404 per annum
 Rent review: 01 January 2025 and every three years thereafter. Higher of market rent or RPI indexed link increase.

PRICE

£950,000

LEGAL COSTS

Each party to be responsible for their own legal costs in connection with the preparation and documentation and any Stamp Duty thereon.

VAT

All figures are quoted free of, but maybe subject to VAT.

ANTI-MONEY LAUNDERING

In accordance with Anti-Money Laundering Regulations, 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 Nick Harrop of Hitchcock Wright & Partners.

Tel. No. 0151 227 3400
 E-mail: nickharrop@hwandp.co.uk

Subject to Contract

Details prepared February 2024

