

**fisher
german**

Mynshull's House & Britannic Buildings

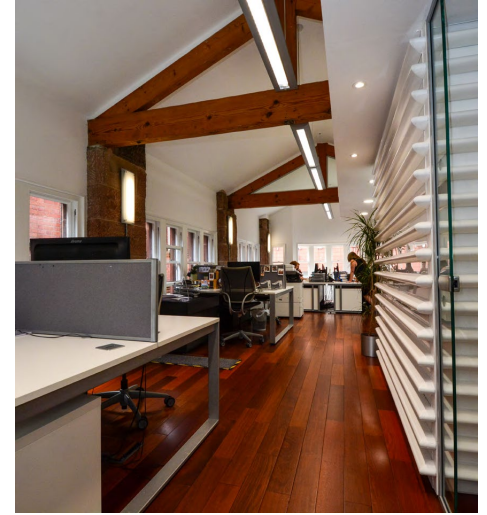
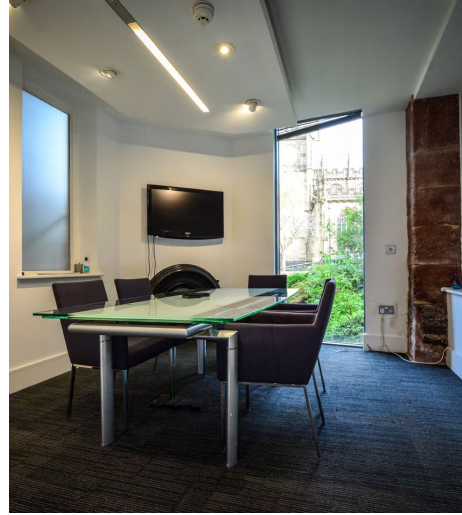
14 Cateaton Street, Manchester, M3 1SQ



For Sale

Vacant Office &

Retail / Ground Rent Investment



A superb opportunity to acquire an operationally modern, yet externally unique and attractive Grade II listed office building and an income producing retail and residential investment, situated in the heart of Manchester.

**MYNSHULL'S HOUSE & BRITANNIC BUILDINGS
14 CATEATON STREET, MANCHESTER M3 1SQ**



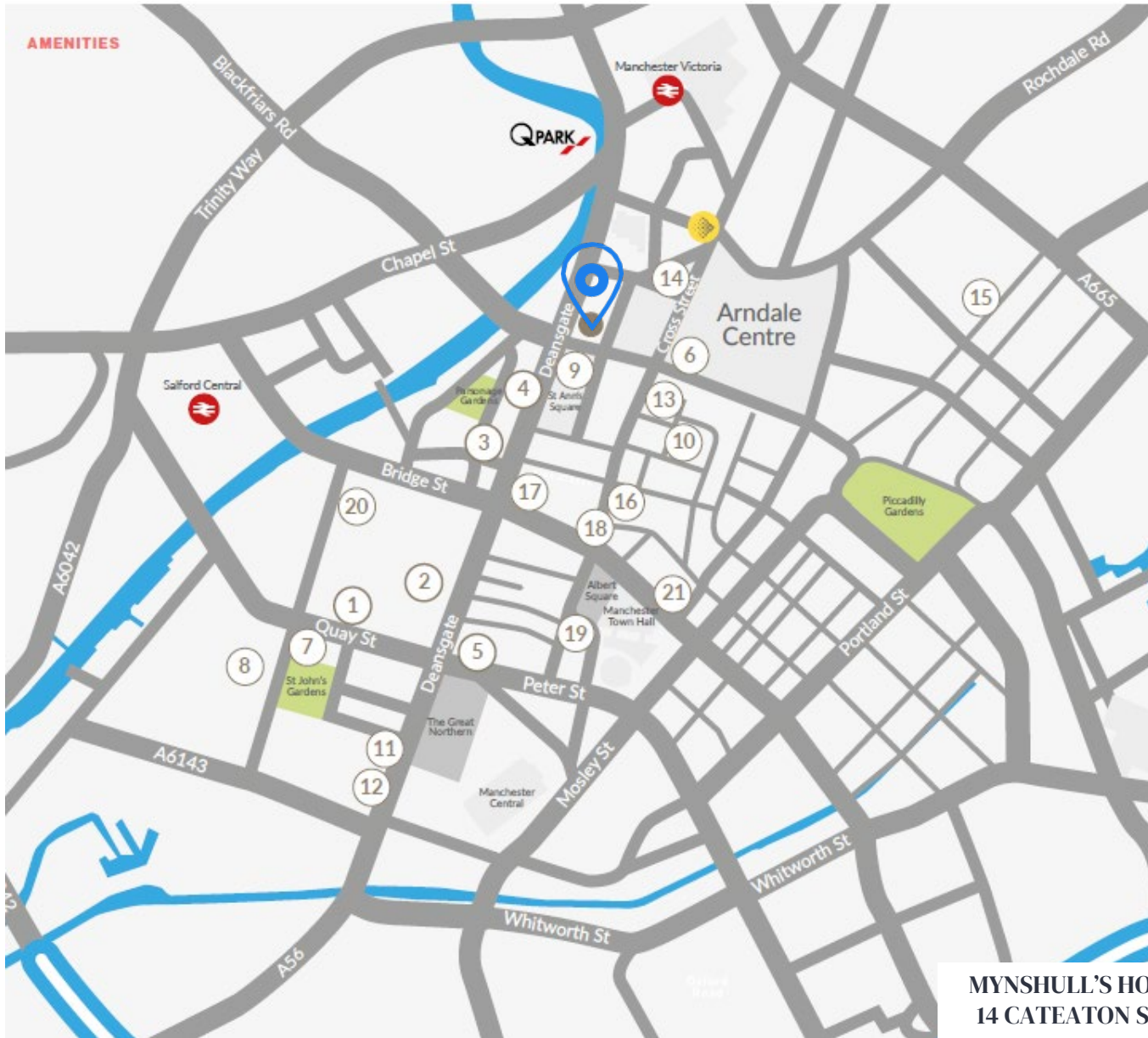
Location


The subject property occupies a prominent position in Manchester City Centre, at the junction of Cateaton Street, Victoria Street and Deansgate. Manchester Cathedral is adjacent to the north and Manchester's Arndale Shopping Centre to the east.

The properties are adjacent to Havey Nichols and Exchange Square. This is a prime location within walking distance to Victoria Train Station and Exchange Square Tram stop. The property is a short walk to Q Parks, Embankment and Citi Park, Manchester Arena where season tickets are available for parking.



**MYNSHULL'S HOUSE & BRITANNIC BUILDINGS
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- AMENITIES**
- RESTAURANTS**
- 1 20 Stories
 - 2 Sexy Fish
 - 3 San Carlo
 - 4 Gaucho
 - 5 Revolucion de Cuba
- SHOPPING**
- 6 Boots
 - 7 Marks & Spencers
 - 8 Selfridges
 - 9 Harvey Nichols
- GYMS**
- 10 Sports Direct Fitness Gym
 - 11 Pure Gym
 - 12 Nuffield Gym
- SUPERMARKETS**
- 13 Sainsburys
 - 14 Marks & Spencer's
 - 15 Tesco
- FAST FOOD**
- 16 Pret A Manger
 - 17 Starbucks
 - 18 Eat
 - 19 Cafe Nero
 - 20 Katsouris Deli
 - 21 Costa Coffee
-  Exchange Square

MYNSHULL'S HOUSE & BRITANNIC BUILDINGS
14 CATEATON STREET, MANCHESTER M3 1SQ

Mynshull's House

An attractive Grade II listed office arranged over basement, ground and two upper floors offered with vacant possession.

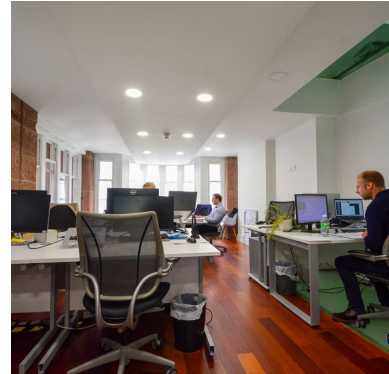
The refurbished office accommodation provides a high standard of workspace, offering a mix of open plan and meeting space, with glazed partitions. A Boardroom is located in the basement together with kitchen facilities.

The specification includes:

- VRF Air Conditioning
- 8 person passenger lift
- LED lighting
- Feature glazing to rear
- Spectacular views of Cathedral
- Modern offices with good natural light

Mynshull's House is a unique opportunity both in terms of quality and location. The accommodation would suit a range of uses from traditional office uses to beauty and cosmetic clinic, dental surgery or private doctor's surgery.

We believe the estimated rental value of the property to be £35 psf on a fitted basis, which equates to c£80,000 pa.



Demise/Floor	Use	NIA (sq m)	NIA (sq ft)
Lower Basement	Storage	27.61	297
Basement	Amenity/Board Room	32.08	345
Ground	Reception/Office	64.43	694
1 st Floor	Office	62.48	673
2 nd Floor	Office	62.76	677
Total NIA*		249.36	2,684

*The floor areas have been provided by our client and a purchaser should undertake their own check measurements

Britannic Buildings

Britannic Buildings comprises an income producing retail unit at ground/ basement level, with residential accommodation above (sold off long leasehold and subject to ground rent).

The retail unit is let to Barbers Triangle Ltd, guaranteed by Mancunian Barbers Ltd on a 10 year lease from 18/09/2023 at a current rent of £35,000 pa.

There is an upward only rent review and tenant option to break on the 5th anniversary (09/2028) of lease commencement.

Self contained residential apartments on the upper floors have been sold off on 200 year leases from 2008 and currently generate £1,000 pa, with 10 yearly upward only rent reviews to RPI (next review 2028). There is a residential management company that covers the repairs and roof of the upper floors.



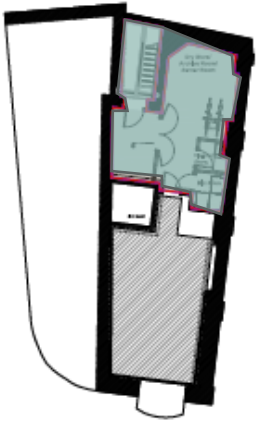
Demise/Floor	Use	NIA (sq m.)	NIA (sq ft)
Basement	Storage	34.1	367
Ground	Retail	29.6	319
1 st – 4 th Floor	Residential (sold off)		
Total NIA*		63.7	686

*The floor areas have been provided by our client and a purchaser should undertake their own check measurements

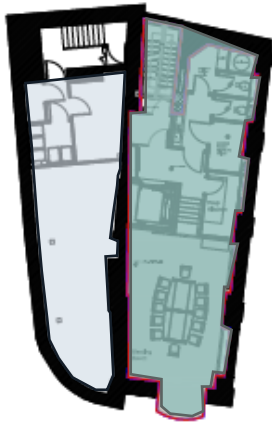
Floor Plans



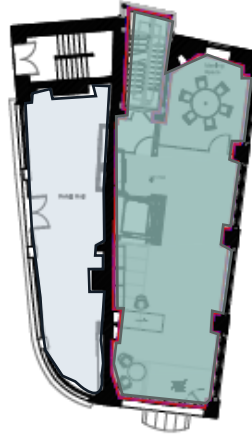
LOWER BASEMENT (OFFICES)
27.61 sq. m. / 297 sq ft



BASEMENT (OFFICES)
32.08 sq. m. / 345 sq ft



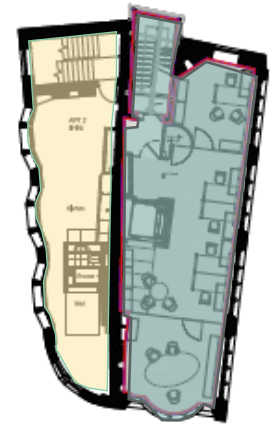
GROUND (OFFICES)
64.43 sq. m. / 694 sq ft



1ST FLOOR (OFFICES)
62.48 sq. m. / 673 sq ft



2ND FLOOR (OFFICES)
62.76 sq. m. / 676 sq ft



BASEMENT (RETAIL)
29.6 sq. m. / 319 sq ft

GROUND (RETAIL)
34.1 sq. m. / 367 sq ft

1ST FLOOR (RESIDENTIAL)
34.0 sq. m. / 265 sq ft

2-4TH FLOOR (RESIDENTIAL)
34.0 sq. m. / 265 sq ft / floor

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Further information

Income Summary

Mynshull's House is offered for sale with vacant possession. The property is considered to have an ERV of c£80,000pa (£35 psf).

Britannia Buildings, provides an income of £35,000pa from the retail unit and a further £1,000pa from the residential ground rents.

The combined passing rent is therefore £36,000pa with the opportunity to progress this to in excess of £116,000 pa on letting the vacant, refurbished office accommodation.

Tenure

Long leasehold.

Mynshull's House - 200 years from 26/06/2008 (MAN120972) at a peppercorn rent
Britannic Buildings - 200 years from 15/04/2008 (MAN116380) at a peppercorn rent.

The freehold is held by The Council of the City of Manchester.

EPC

Mynshull's House	C65
Britannic Buildings	B41

AML

In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended 2019), the Purchaser will be required to comply with Fisher Germans Anti-Money Laundering policy. Further details on request.

Proposal

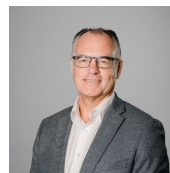
We are instructed to seek offers in excess of **£1,125,000** for the long leasehold interests. A purchase at this level reflects a Reversionary Yield of approximately **9.74%** assuming usual purchaser costs and a capital value of **£333 psf**.

VAT

The property is elected for VAT and therefore it is envisaged the transaction will be treated as a Transfer of a Going Concern (TOGC) for VAT purposes.

Contact us

Viewings by appointment only, to arrange a viewing, please contact:



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