

FOR SALE

RETAIL INVESTMENT

29 PICCADILLY, HANLEY, STOKE-ON-TRENT, STAFFORDSHIRE, ST1 1EN



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LOCATION

The property is located centrally on Piccadilly, with a range of surrounding occupiers including retail, professional offices, cafes and restaurants. Piccadilly is located within the Cultural Quarter with The Mitchell Arts Centre, Potteries Museum & Art Gallery and the Regent Theatre all within close vicinity.

Hanley Bus Station is only 0.3 mile from the property and Stoke-on-Trent Railway Station is 1.3 miles.

DESCRIPTION

The property is a well maintained two storey mid-terrace building, with ground floor customer area, split level to the bar area, 2 x WCs and storage. The first floor provides for a commercial kitchen, preparation area, storage and office.

TENURE

The property is freehold subject to the existing lease:

- Tenant: Blooms Bar Limited (Company No. 12046851).
- Renewed Lease dated 2nd February 2024, for a term of 4 years from 9th August 2024.
- Full repairing and insuring basis.
- Current rent £15,000 pa from 8th August 2025.
- Tenant option to determine 8th August 2026, subject to 6 months prior notice.
- Rent deposit held for the lease duration.

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ACCOMMODATION

Ground Floor	73.44 m ² (791 ft ²)
First Floor	54.24 m ² (584 ft ²)
Net internal area	127.68 m² (1,375 ft²)

PRICE

£185,000 plus VAT, representing a Net Initial Yield of 7.98%, assuming purchaser's costs of 1.61%.

The sale may be treated as a Transfer of Going Concern.

RATING ASSESSMENT

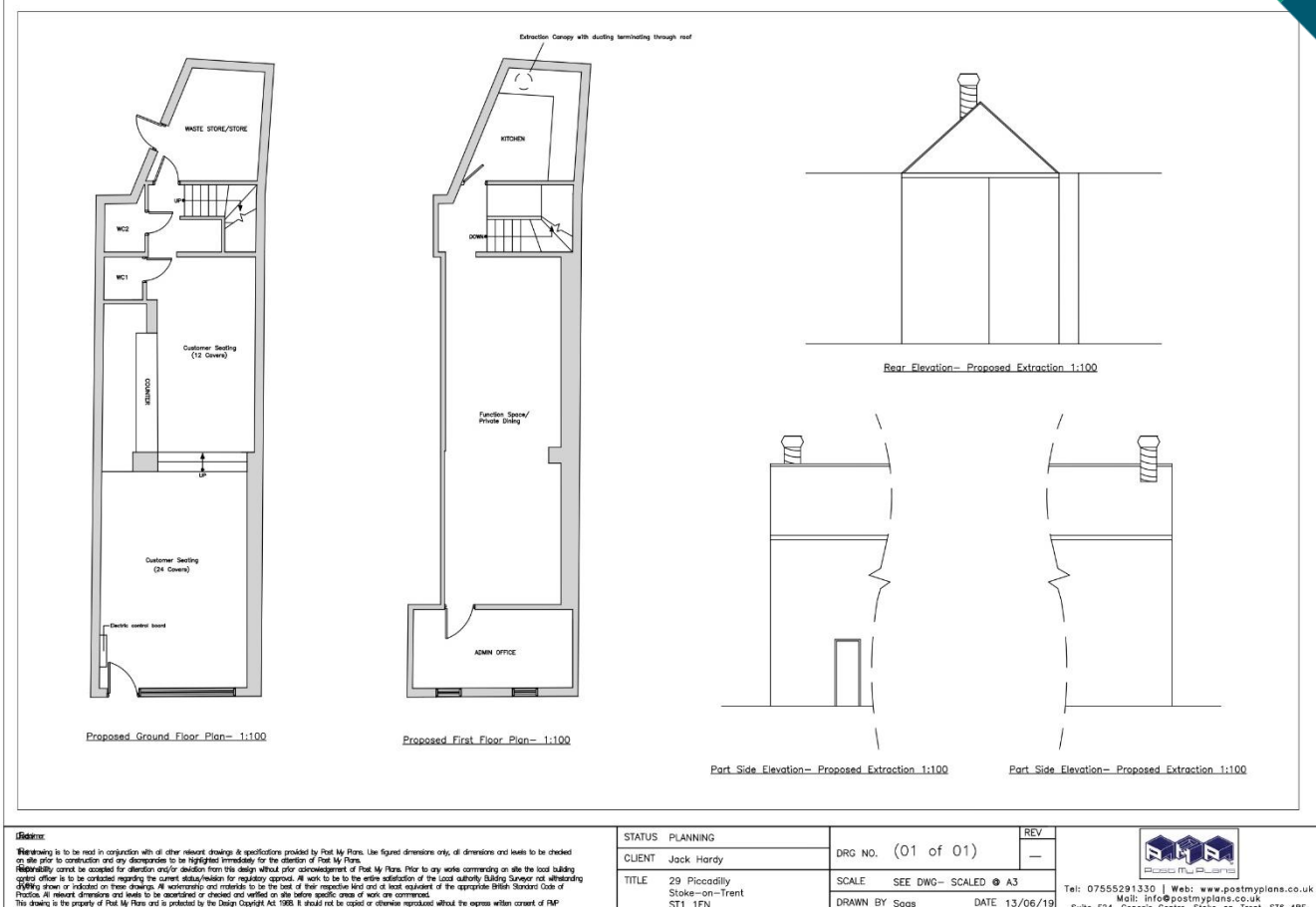
The Rateable Value from 1st April 2023 list is £9,300. We would recommend that further enquiries are directed to the Local Rating Authority (Stoke-on-Trent City Council).

SERVICES

All main services are believed to be available, subject to any re-connection, and have not been tested by the agents. Interested parties are advised to make their own investigations to satisfy themselves of their suitability.

PLANNING

Planning was granted 1st August 2019 for Restaurant Use (Previous Use Class A3), ref 64160. Interested parties are advised to make their enquiries of the Local Planning Authority (Stoke-on-Trent City Council).



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LEGAL COSTS

Each party to cover their own legal costs on a sale of the property.

EPC

C-67, expiring 25th January 2026.

VAT

All prices are quoted exclusive of VAT which we understand is applicable.

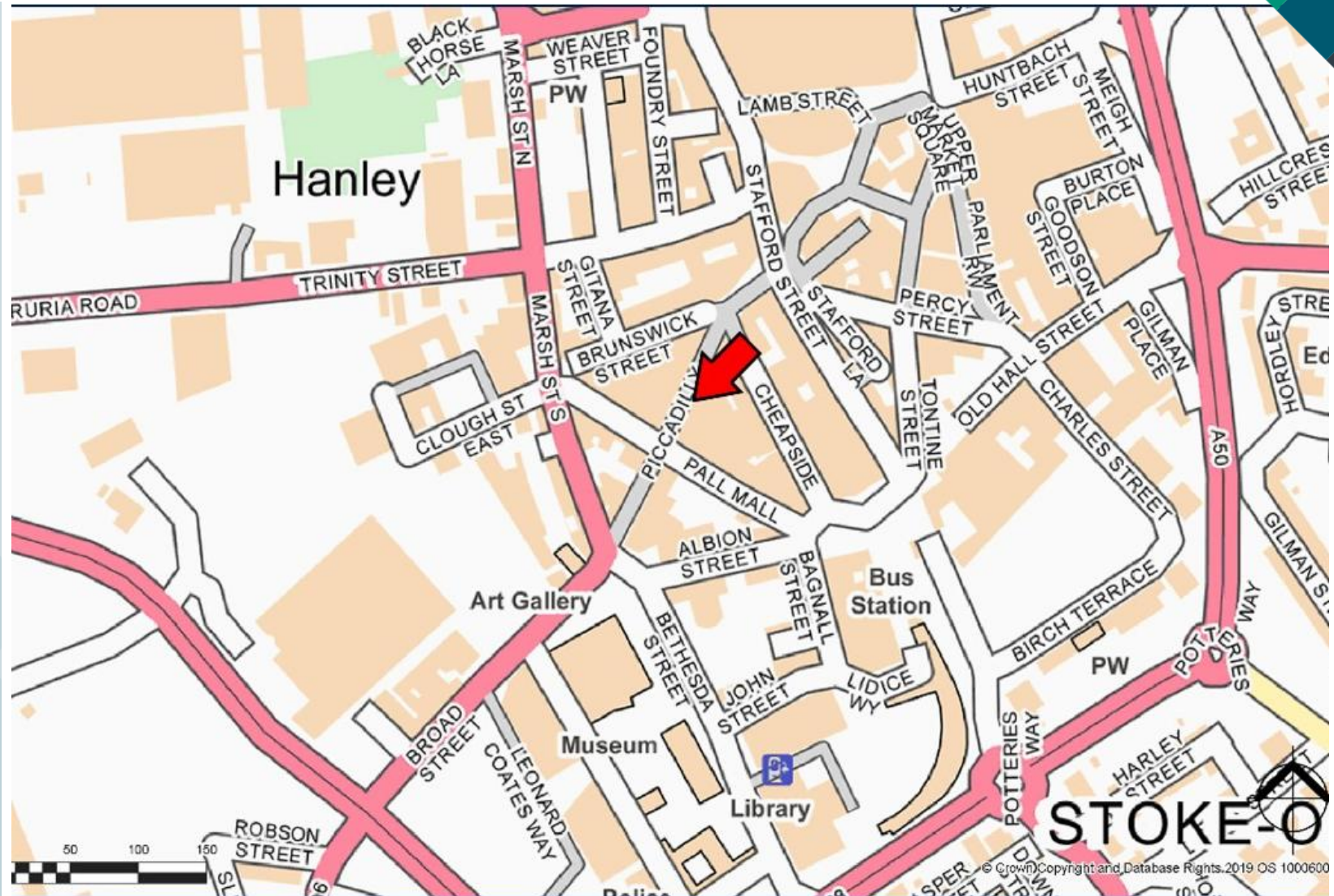
CONTACT

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Mounsey Chartered Surveyors,
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Mounsey Chartered Surveyors is a property consultancy recognised for providing high quality, professional advice to a wide-ranging client base throughout Stoke-on-Trent, Staffordshire and South Cheshire.

Specialising in commercial property advice incorporating a residential survey and valuation service, we work closely with each of our clients to provide a tailored approach.

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Quality advice and a high standard of service is the cornerstone to our business, covering all aspects of commercial property sales and lettings.



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We provide detailed and accurate advice in a professional, user friendly format on all commercial property types.



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The benefits of good quality advice, whether to a landlord or tenant, is not to be underestimated. We offer professional and practical advice in landlord and tenant negotiations.



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Adopting an integrated approach to remove the day to day effort in management whilst adding value to our client's properties and portfolios.



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We offer a range of valuations for purposes including RICS Homebuyers, probate, taxation and bank finance valuations.



Property Consultancy

Providing tailored advice to clients on matters including acquiring a property, devising an asset management strategy or appraising development options. Our property consultants can help.