



FOR SALE - MIXED INVESTMENT OPPORTUNITY (EXISTING BUSINESSES UNAFFECTED)

BROOK LANE, NEWTON, CHESTER, CHESHIRE, CH2 2EB

KEY POINTS

2,312

SQFT

TOTAL GROSS INTERNAL RETAIL AREA



TOTAL CURRENT RENT PASSING
£35,600 PER ANNUM

NET INITIAL YIELD AFTER COSTS

7.2%


IGNORING THE INCOME FROM GROUND RENTS

ALL MEASUREMENTS ARE APPROXIMATE




OFFERS IN EXCESS OF
£475,000
(EXCLUSIVE)

James Evans

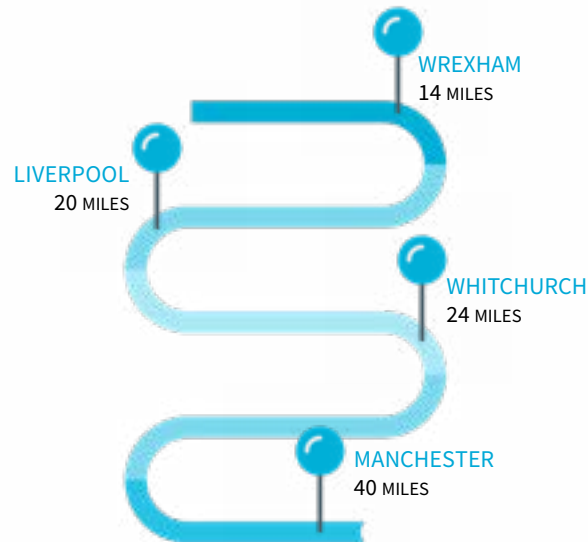
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LOCATION

The property is prominently located fronting onto Brook Lane at the junction with Ermine Road in the area of the City of Chester known as Newton. The property forms part of a small neighbourhood parade that includes a Morrisons convenience store and residential flats. The parade serves the surrounding residential area.

The property is situated approximately 1 mile north east of Chester City Centre and located within proximity of the A56 and approximately 0.75 miles south east of the Countess of Chester Hospital.

Chester is a cathedral city and the county town of Cheshire and lies on the River Dee, close to the English/Wales border. The city had a population of 79,645 at the 2011 census. The city is a hub for major roads including the M53 motorway to Liverpool, M56 motorway to Manchester, The A55 that runs along the North Wales coast to Holyhead and the A483 that links the city to Wrexham.



APPROXIMATELY

79,645

CHESTER POPULATION

2011 CENSUS





DESCRIPTION

The property comprises of a prominently located investment comprising of a lock up commercial unit trading as Vets4Pets and a two bedroomed self contained residential flat with additional ground rent income from Newton Stores that are let on long leases within the freehold interest of the property.

The ground floor of the part two storey and part single property that is let to vets4pets provides a Total Gross Internal Floor Area of approximately 2,312 ft sq (214.77 m sq). This is arranged as consulting rooms and welfare facilities. To the first floor of the property structure there is a two bedroomed self contained residential flat that benefits from a separate external metal staircase. The residential flat provides a Total Gross Internal Floor Area of approximately 649 ft sq (60.29 m sq). The flat has pedestrian access to a paved outside external seating area that is accessed via French doors from the sitting room in the flat.

The property is of steel framework clad in brickwork with a flat roof covers to the two and single storey structures.

The ground floor of the property is let to Vets4Pets Veterinary Group Limited (Company Number 04263054) on an occupational lease with an unexpired term of approximately 5 years and the flat is let on an 12 month Assured Shorthold Tenancy from 13th October 2023 and is fully income producing.

The rest of the property ownership comprises car parking areas that serve the neighbourhood centre and the freehold ownership of properties held on long leasehold tenures, subject to ground rent payments.

The property ownership is under Title Number CH23970 and a small area land that is unregistered and subject to an indemnity policy.

The Total Site Area is approximately 0.262 acres (0.106 hectares).



ACCOMMODATION

All measurements are approximate

	SQ FT	M SQ
COMMERCIAL		
TOTAL GROSS INTERNAL FLOOR AREA	2,312	214.77
RESIDENTIAL		
TOTAL GROSS INTERNAL FLOOR AREA	649	60.29



TENURE

The property is owned under Title Number CH23970 and a small area land that is unregistered and subject to an indemnity policy.

The property is offered for sale freehold subject to the existing occupational tenancies:

PROPERTY	TERM/RENT	RENT	REPAIRING OBLIGATIONS	OTHER COMMENTS
35 Brook Lane (Commercial)	10 years from 21st January 2023	£29,000 per annum	Tenants Full Repairing Basis (Subject to service charge provisions) (Subject to a capping)	Tenant is holding over
				Inside the Landlord and Tenant Act 1954 Part 2
				Rent Review- 21st January 2028 (subject to a capping of the rent at £32,625 per annum)
				Tenant Break option- 21st January 2028 (6 months) notice
35A Brook Lane (Residential)	12 month Assured Shorthold Tenancy from 13th October 2023	£550 per month	Tenants Full Repairing Basis (Subject to service charge provisions)	

The property is sold subject to the adjacent three long leasehold retail units and 2 residential flats. All are subject to leases granted on 29th December 1967 for 125 years at a rent of £100 per annum. There are approximately 69 years unexpired.

PROPERTY	TITLE NUMBER
1 NEWTON STORES	CH57052
2 NEWTON STORES	CH58816
3 NEWTON STORES	CH58817
FLAT	CH600615

COVENANT STRENGTH

Approximately 82% of the rental income (excluding ground rents) is let to a lease that is subject to guarantee from Vets4Pets Veterinary Group Limited (Company number 04263054) VETS4PETS has over 440 in-store and stand-alone practices across the UK and forms part of the Pets at Home Group plc, which includes Pets at Home, Vets4Pets and The Groom Room.

COMPANY INFORMATION

PLANNING

Prospective purchasers should make their own enquiries.

The property is located in the local authority of Chester and Cheshire West.

The ground floor of the property is understood to have planning consent as a veterinary practice falling within Use Class E of the Town and Country Use Classes Order 1987. The first floor of the property is understood to benefit from planning consent for residential use falling within Use Class E of the Town and Country Use Classes Order 1987.

SERVICES

Purchasers should rely on their own enquiries.

We understand that all mains services are connected to the property.

We understand that the respective properties benefit from separate mains metered supplies. .

PRICE

Offers in excess of £475,000 (Exclusive) showing a Net Initial Yield of 7.2% after allowing for normal purchasers costs.

LEGAL COSTS

Each party are to be responsible for their own legal costs associated with the sale of the property.

VAT

The property is understood not to be elected for VAT and therefore VAT will not be payable on the purchase price.

RATES/COUNCIL TAX

We have made online enquiries to the local authority and we advised as follows:

	RATEABLE VALUE	RATES PAYABLE
35 BROOK LANE	£23,750	£ 12,160

	COUNCIL TAX BAND
35A BROOK LANE	B

EPC

	EPC
35 BROOK LANE	TBC
35A BROOK LANE	TBC

VIEWING ADVICE

Interested parties should anticipate that they will only be able to view the shop unit and the residential flat that is subject to an assured shorthold tenancy and not the residential flats that are being sold subject to the long leasehold tenures that are in existence.

LOCAL AUTHORITY

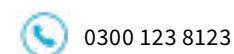
Cheshire West and Chester Council

The Portal

Wellington Road

Ellesmere Port

CH65 0BA



[CHESHIRE WEST AND CHESTER COUNCIL
WEBSITE](#)

IMPORTANT NOTICE Halls have advised their clients on the Code of Practice for Commercial Leases in England and Wales. Halls, for themselves and for the vendor of this property, or as the case may be, lessor whose agent they are, given notice that: i) These particulars are intended for guidance only. They are prepared and issued in good faith and are intended to give a fair description but do not constitute part of an over or contract. Any information given should not be relied on as a statement or representation of fact or that the property or its services are in good condition. ii) Halls have not made any investigations into the existence or otherwise. IMPORTANT NOTICE Halls have advised their clients on the Code of Practice for Commercial Leases in England and Wales. Halls, for themselves and for the vendor of this property, or as the case may be, lessor whose agent they are, given notice that: i) These particulars are intended for guidance only. They are prepared and issued in good faith and are intended to give a fair description but do not constitute part of an over or contract. Any information given should not be relied on as a statement or representation of fact or that the property or its services are in good condition. iii) Halls have not made any investigations into the existence or otherwise of any issues concerning pollution and potential land, air and water contamination. The purchaser is responsible for making his or her own enquiries in this regard. iii) Neither Halls nor any of their employees has any authority to make or give any representation or warranty whatsoever in relation to the property. iv) The images show only certain parts and aspects of the property at the time they were taken/created. Any areas, measurements or distances given are approximate only. Any plans are for identification purposes only. v) Any reference to alterations to, or use of, any part of the property is not a statement that any necessary planning, building regulations or other consent has been obtained. An intending purchaser must verify these matters. An occupier should not rely upon the Use stated in these particulars and should check their proposed use with the relevant Planning Authority.

