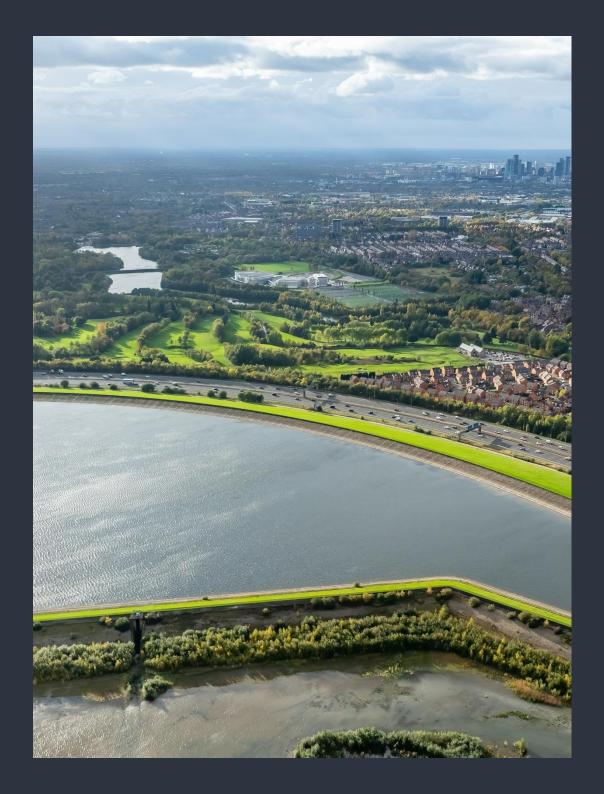
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Income Producing Future Development opportunity





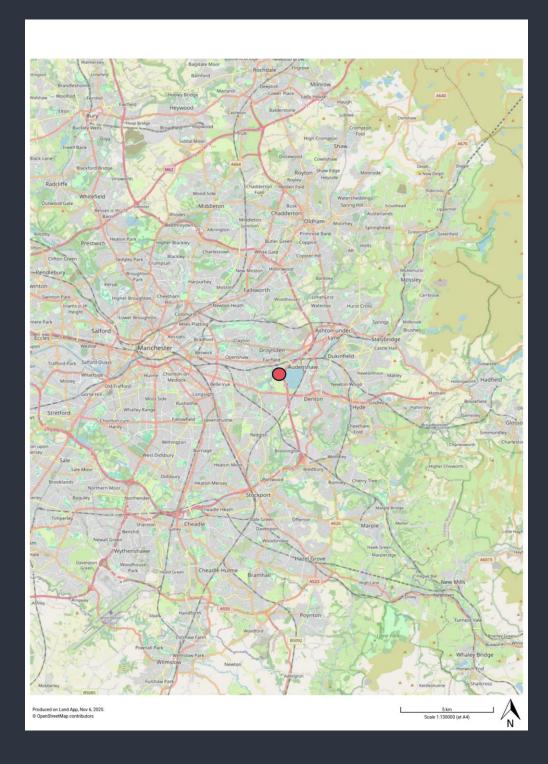
The opportunity

Land off Kings Road Audenshaw Manchester M34 5FA

83.54 Acres (33.81 Hectares)

Opportunity to purchase the freehold 18 hole, 6,058 yard golf course in a strategic location inside the M60. The property is not designated as green belt and has excellent transport links and local amenity in an attractive reservoir location. The income producing site has substantial future development potential subject to planning.

- Existing golf club lease expiry 09/2059
- Stepped rental until 2029 to £39,998pa
- Upward only rent review 2030 and 5 yearly thereafter
- New build residential development in proximity
- Overage provision falls away in 09/2059.
- Unconditional offers invited for the freehold subject to existing lease.



Location

The land is situated approximately 5 miles to the east of Manchester City Centre on the edge of Audenshaw within the borough of Tameside. The property lies between J23 and 24 of the M60 Orbital Motorway providing excellent access to the regional motorway system and to Manchester City centre along the A635 Ashton Old Road to the north and A57 Hyde Road to the south.

The land is situated to the west of Audenshaw Reservoir. New build residential development sits to the north and Denton Golf Club to the south. The land abuts Gorton Upper Reservoir to the west. Fairfield Railway station is located immediately to the north of the site providing easy access to Manchester City Centre.

There are a number of primary and secondary schools and colleges in the vicinity including Wright Robinson College, St Annes RC Primary School, Audenshaw Primary School and Audenshaw School.

Local amenity is varied and includes Snipe Retail Park (B&Q, Next, Pets at Home, Halfords, Argos, Dunlem, Currys, B&M, Home Bargains, McDonalds), Lime Square (Morrisons, The Range, Greggs, Savers, The Gym Group, B&M, McDonalds, Lidl) and Gorton Square (Tesco Extra, Subway, Coral and Gorton Market).

Travel distances

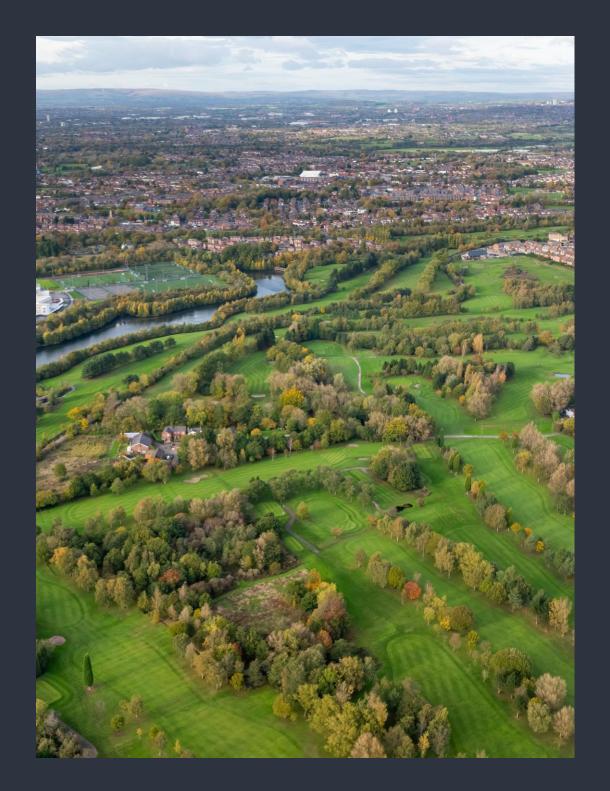
- Manchester 5.2 miles
- Stockport 8.8 miles
- Oldham 7.4 miles
- Leeds 47.9 miles
- Sheffield 36.0 miles

Nearest Stations

- Fairfield Railway 0.1 mile
- Manchester Piccadilly 5.0 miles

Nearest Airports

Manchester – 16.0 miles



Description

The land is currently laid out and utilised as an 18 hole golf club. The golf club dates back to 1892 and was originally a 9 hole course which has been extended and improved over the years to create the current 18 hole, 6,058 yard, par 70 parkland course in existence today.

A relocated, modern clubhouse with function facilities was funded and developed by the club following the release of land for residential development. This sits outside the title and is not included in the sale. The golf club membership, green fees and club house operation including weddings, functions and parties, provide income to fund the club and to meet the rental commitment under the terms of their lease.

Tenancy

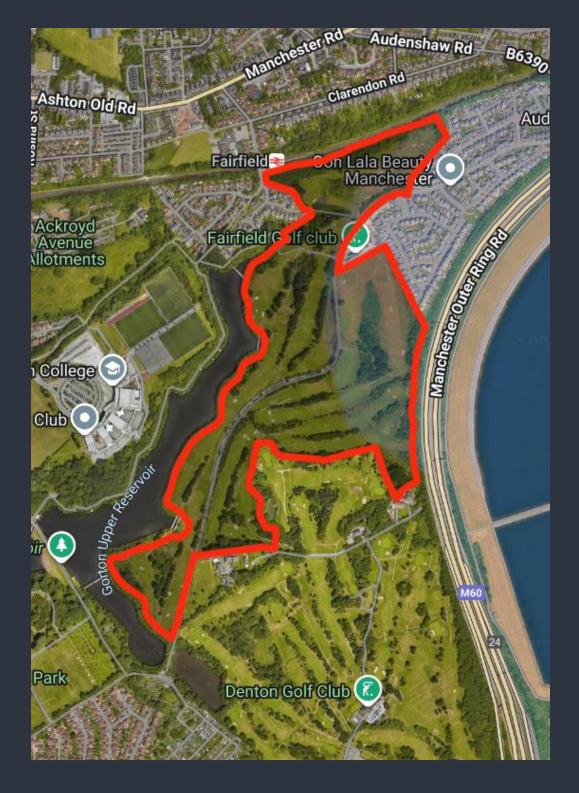
The land is let by way of a FR&I lease to the Trustees of Fairfield Golf & Sailing Club for a term of 50 years from 25/09/2009 and therefore has just under 34 years unexpired.

The current passing rent is £33,420 p.a. which is subject to fixed uplifts as follows:

- From 24/06/26: £35,062p.a.
- From 24/06/27: £36,704p.a.
- From 24/06/28: £38,346p.a.
- From 24/06/29: £39,998p.a.

From and including 24/06/30 and 5 yearly thereafter, the rent is subject to upward only, open market rent reviews.

It is proposed the vendor will top up the rent to the June 2029 level of £39,998p.a. from the point of sale.



Tenure

The site ownership is made up of two titles:

- GM832718 freehold (part)
- GM448738 freehold

Both titles will be transferred to the purchaser, and the land will be sold subject to the existing golf club lease.

The golf course leasehold (MAN151193) also includes an additional area of UUPS freehold to the north by the railway line held under a separate UUPS title GM448738.

Rights of Way, Wayleaves and Easements

The site is sold subject to all Rights of Way, Wayleaves and Easements whether or not they are defined in the marketing material.

Development in proximity

The relocation of the club house released land enabling Wain Homes (North West) to develop 27 units on the site of the former clubhouse.

Two previous sites have also been released by the vendor, United Utilities and sold to Morris Homes and Taylor Wimpey for residential development to the north of the land.

Local Planning Authority

Tameside Metropolitan Borough Council, Planning and Building Control, Tameside MBC, P O Box 304, Ashton-under-Lyne, OL6 0GA.









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Further Information

VAT

The property is elected for VAT and it is proposed the transaction will be treated as a Transfer of a Going Concern (TOGC) for VAT purposes, subject to the purchaser qualifying.



An overage provision will apply for the duration of the lease in the event planning permission is achieved for residential development on terms to be agreed. The overage provision will fall away in 09/2059.

Viewings

Strictly by appointment with the sole selling agent Fisher German.

The Landowner nor their Agent take any responsibility for loss or injury on the Property and all viewings are undertaken at that person's own risk.

Asking Terms

The site is to be sold by informal tender with interested parties invited to submit unconditional offers. For the avoidance of doubt the vendor will not consider any subject to planning offers.



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