

Gifford Dixon

Commercial Property

0161 667 1317

Investment, Leisure, Retail

FOR SALE



3-7 Arcade Street, Wigan, WN1 1DE

High return investment in popular area of Wigan Town centre

Summary

Tenure	For Sale
Available Size	2,161 sq ft / 200.76 sq m
Price	Offers in excess of £250,000
EPC Rating	B (46)

Key Points

- Well maintained property
- £27k pa ERV
- Popular bar location
- Scope for future development
- Majority let to 'Envy Lounge Bar'
- 10.28% NIY (Net Initial Yield)
- Energy efficient 'B' rated building
- Wigan Town Centre

Description

A rare opportunity has arisen to acquire an income producing commercial investment along the popular Leisure/bar area of Arcade Street in Wigan Town Centre

The property is a substantial two-storey mid terraced premises, with brick elevations beneath a pitched slate roof. The property consists of a former barbers shop to the ground floor of unit 3, which we understand is now under offer at a rent of £7,188pa (£599pcm). The remainder of the property - ground floor 5-7 and first floor 3-7 is let by way of a 5 year FRI lease at £19,200pa (£1600pcm) from 29/11/23 without break options to an independent bar operator t/a 'Envy Lounge Bar'.

There is considerable scope for future development of this site and to add another floor, with a separate entrance added to Arcade Street and so the upper floors could be converted to residential for a future owner (subject to planning consents).

Location

The property is well located on Arcade Street in an established leisure area within Wigan town centre. It is within close proximity to the £135m town centre redevelopment project which includes 460+ residential units, hotel, cinema, bowling alley, indoor mini golf, event venues, new market hall and more. All of which should help to add further value to this investment over time. Additionally, planning has been accepted for 26 apartments and 4 additional class E units opposite this property to enhance the value of this area further.

Wigan is an established and popular leisure and retail location situated some 17 miles north-west of Manchester and 15 miles south of Preston. The town benefits from its proximity to the M6 Motorway (Junction 26) which is 4 miles to the west and to the M61 Motorway (Junction 6) 6 miles to the north-east.

Accommodation

The accommodation comprises the following areas:

Floor/Unit	Description	sq ft	sq m	Availability
Building	Ground Floor - 3 Arcade Street	415	38.55	Under Offer
Building	Ground & First Floor - 5-7 Arcade Street	1,746	162.21	Let
Total		2,161	200.76	

Sale

Offers are invited in excess of £250,000 for the Freehold interest.

This equates to a generous net initial yield of 10.28%, once fully let, after allowing purchasers costs of 2.6%

BUSINESS RATES

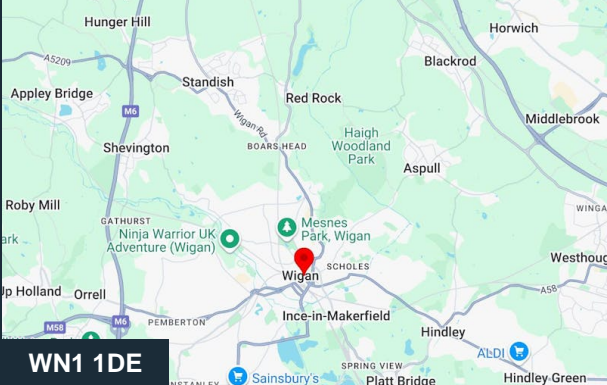
- Unit 3 = Rateable Value of £3,250
- Unit 5-7 = Rateable Value of £7,700
- Both units qualify for 100% small business rate relief

Legal Fees

Each party will be responsible for their own legal costs in connection with this transaction.

VAT

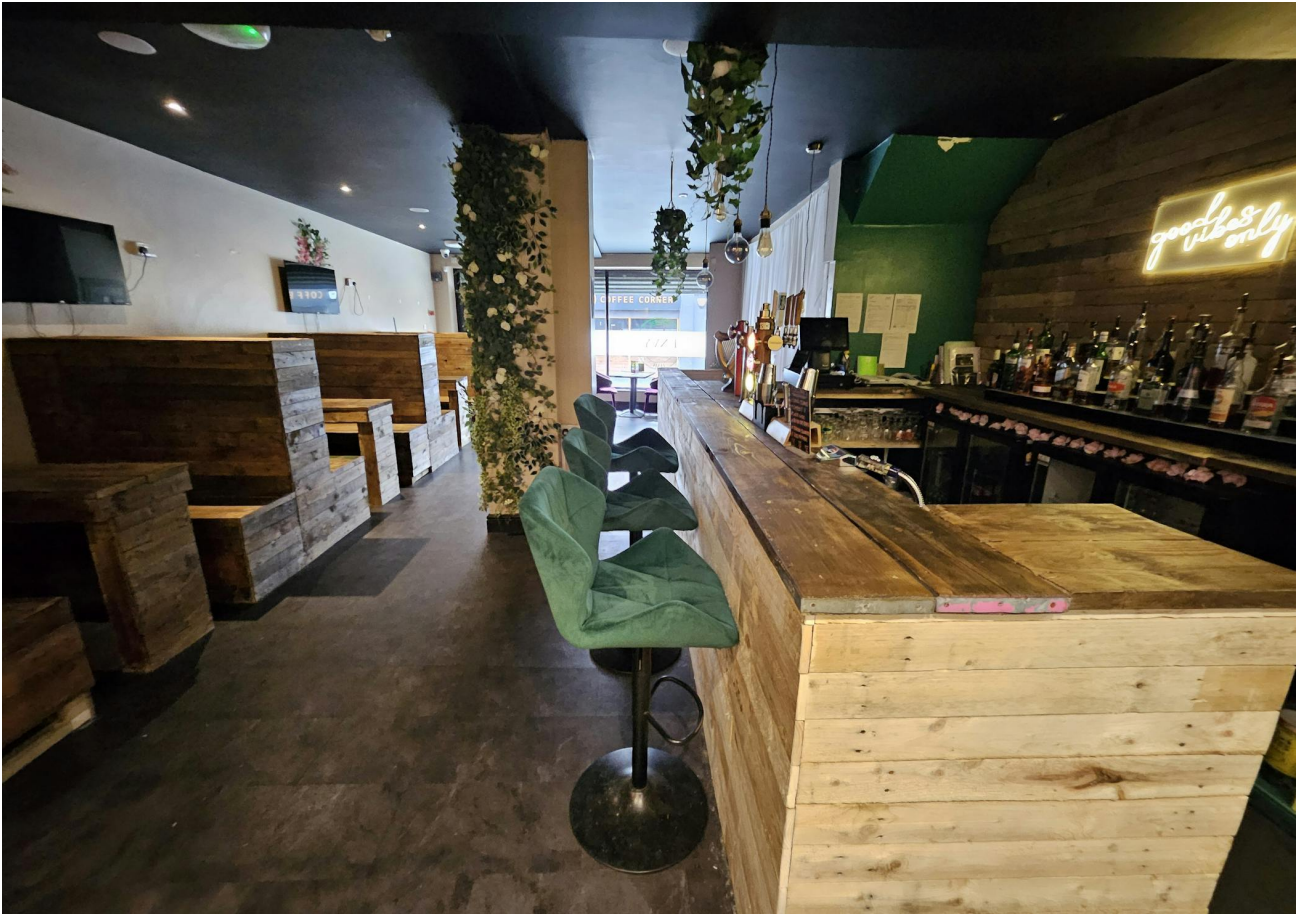
We understand that VAT is not applicable to this sale.



Viewing & Further Information

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Approximate Gross Internal Area
2568 sq ft - 238 sq m



GROUND FLOOR



FIRST FLOOR

WC
4'9" x 3'10"
1.45 x 1.17m

3 ARCADE ST
5-7 ARCADE ST

Not to Scale. Produced by The Plan Portal 2025
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