

FOR SALE

RETAIL INVESTMENT PROPERTY

168 SQ M (1,808 SQ FT)

Lamb & Swift
Commercial Property

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**10 CURZON STREET
OLDHAM
OL1 3AG**

£175,000

- Town centre retail investment
- Let to Ramsdens Financial Limited (Company No: 03045495)
- Let on FRI terms for 3 years from 4th September 2023
- Passing rental of £15,000 per annum
- Mid-terrace Victorian retail shop
- Arranged over ground, first and second floors plus basement
- Sale price: £175,000 – reflecting a N.I.Y of 8.40%



LOCATION

Curzon Street is a pedestrianised shopping street in the centre of the town, running north from High Street, which has both the Town Square and The Spindles shopping centres along the southern side. The subject property sits between two local fashion retailers and is opposite Specsavers, as well as being close to Virgin Money and Costa Coffee. A large section of the opposite side of Curzon Street's frontage is taken up by Primark, but there is no access to the store from this street aspect.

DESCRIPTION

The building is a mid-terrace Victorian shop with an attractive frontage incorporating stone detailing to the upper floor levels. The property has a basement which is occupied by the retailer to the right-hand side and used for sales purposes, being accessed only via their shop. The ground floor is used for the Tenant's business of cashing cheques and has a good standard of fit out, which includes a large curved secure counter, carpeted flooring and suspended ceiling. The rear part of the ground floor is used as a manager's office and a rear staircase provides access to the first and second floors, which are both used for ancillary purposes including staffroom, storage and training room. The second floor is on a split level although it is not clear if this is due to the nature of construction or simply the Tenant's design.

The building is of traditional construction with suspended timber flooring to the upper levels and has timber single glazed casement windows and aluminum shop frontage, with a single doorway which is electronically shuttered beneath the display signage.

ACCOMMODATION

In accordance with the RICS Property Measurement (2nd Edition), we have calculated the following approximate Internal Areas:

DESCRIPTION	SQ M	SQ FT
Ground Floor Sales	48.26	519
First Floor Ancillary	47.63	513
Second Floor Ancillary	35.65	384
Basement	36.46	392
TOTAL	168.00	1,808

LEASE TERMS

The property is let in its entirety to Ramsdens Financial Limited (Company No: 03045495), for a term of 3 years from 4th September 2023 on an FRI basis. The passing rental is £15,000 per annum.

FOR SALE

£175,000 reflecting a net initial yield of 8.40%

TENURE

Assumed Freehold

SERVICES

The mains services connected to the property to include water, electricity supply and of course mains drainage.

Please note that Lamb & Swift Commercial have not tested any of the service installations or appliances connected to the property.

VAT

VAT is applicable.

BUSINESS RATES

Our enquiries at the Valuation Office Agency website have revealed that the subject property has a Rateable value of £13,250.

The Standard Uniform Business Rate for the 2023/2024 Financial Year is 51.2 pence in the £, or 49.9 pence in the £ for qualifying small businesses.

EPC

An EPC has been commissioned and a full copy of the report can be made available upon request.

10 Curzon Street OLDHAM OL1 3AG	Energy rating E
Valid until 24 March 2029	Certificate number 0840-0031-7719-1097-5006

LEGAL COSTS

Each party to be responsible for their own legal costs involved in the transaction.

ANTI-MONEY LAUNDERING

In accordance with Anti Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

VIEWING

Strictly by appointment with sole agents, Lamb & Swift Commercial.

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Contact: Andrew Kerr
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Important Notice

Messrs Lamb & Swift Commercial for themselves and for the vendors or lessors of this property whose agents they are give notice that a) The particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute nor constitute part of an offer of contract, b) All descriptions, dimensions, reference to condition and necessary permissions for use and occupation and other details are given without responsibility and any intending purchaser or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them, c) no person in the employment of Messrs Lamb & Swift Commercial has any authority to make or give any representations or warranty whatsoever in relation to this property.