

FOR SALE

MIXED USE INVESTMENT

220.17 SQ M (2,369 SQ FT)

Lamb & Swift
Commercial Property

01204 522 275 | lambandswift.com



**162, 162A & 162B GIDLOW LANE
WIGAN
WN6 7EA**

£250,000

- Mixed-use retail/residential investment property currently producing £19,140 per annum
- From 1st February 2024 rent increases to £20,100
- Two ground floor retail units and two separately accessed first floor one bedroom flats
- One retail unit currently vacant providing potential for additional income
- Close to junction of Gidlow Lane and B5375 Park Road
- Asking Price: £250,000



LOCATION

The property is situated on Gidlow Lane, close to its junction with the B5375 Park Road.

The property is centrally located between Manchester (22 miles to the east) and Liverpool (22 miles to the west). Wigan Town Centre is less than 1 mile to the south east.

The surrounding area is predominantly residential in character with some commercial tenants nearby Gidlow Lane and Park Road.

DESCRIPTION

The property comprises a pair of adjoining, mid-terraced, mixed use buildings. The ground floor provides two separate retail units with access within the retail frontage to Gidlow Lane. To the first floor are two residential units accessed by way of a single integral stair at the rear of the property.

162A is currently the only vacant part of the premises, which provides potential for additional rental income.

There is a rear yard accessed from a communal alley, where the access to the first floor accommodation is situated.

ACCOMMODATION

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

DESCRIPTION	SQ M	SQ FT
162 – Retail	46.28	498
162A – Retail	100.09	1,077
162B – Flat 1	36.90	397
162B – Flat 2	36.90	397
TOTAL	220.17	2,369

FOR SALE

Asking Price: £250,000.

OCCUPATIONAL TENANCIES

Ground Floor Retail

162 Gidlow Lane Let to a private individual on a 3 year lease from August 2022 at £7,200 per annum.

162A Gidlow Lane Currently vacant with an estimated rental value of circa £8,500 per annum.

First Floor Flats

162B – Flat 1 Let on an assured short tenancy for a term of 12 months at a rental of £4,740 per annum. The rent is to increase to £5,700 per annum from 1st February 2024.

162B – Flat 2 Let on an assured short tenancy for a term of 6 months from 3rd November 2023 at a rental of £6,000 per annum.

SERVICES

The mains services connected to the property to include water, gas, 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 may be applicable, and if so, will be charged at the prevailing rate.

BUSINESS RATES

Interested parties are advised to make their own enquiries with the Local Rating Authority.

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.

COUNCIL TAX

Both Flats are in Council Tax Band A.

EPC

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

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.

Telephone: 01204 522275

Contact: Josh Morgan

Email: jmorgan@lambandswift.com

Lamb & Swift Commercial
179 Chorley New Road
Bolton
BL1 4QZ



