

FOR SALE

MULTI-LET RETAIL INVESTMENT

**FROM 59.57 SQ M (641 SQ FT) TO
91.30 SQ M (981 SQ FT)**

Lamb & Swift
Commercial Property

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**34-38 HIGH STREET &
17A CROSS STREET
STANDISH
WIGAN
WN6 0HL**

£690,000

- Multi-let retail investment property currently producing £44,500
- One vacant first floor space provides potential for additional income
- Two ground floor retail units, a ground floor restaurant/bar and a vacant first floor office space
- Potential to convert vacant space to residential (subject to planning)
- Prominently positioned on the corner of High Street/Cross Street in the thriving village of Standish
- Yard at the rear for parking and loading



LOCATION

The properties prominently front onto High Street, the main road through Standish Town Centre, at its junction with Cross Street

Junction 27 of the M6 motorway is less than 2 miles to the west of the subject property, accessed via the A5209 Almond Brook Road.

The High Street comprises almost entirely commercial occupiers, with only intermittent residential properties and is the primary retail area of Standish. Nearby uses include a veterinary surgery, restaurants, drinking establishments and mixed retail properties.

DESCRIPTION

This investment opportunity comprises a detached block of four units, two of which comprise two-storey retail premises, with the third being a ground floor bar premises. Finally, there is a separately accessed first floor space above the bar/restaurant, which is currently in shell form and was previously occupied as offices but has potential for conversion to residential (subject to planning).

Three of the four units are currently tenanted, one a with details of each contained within this brochure. 38 High Street has a Lease in place with rent being paid, but the unit is not currently trading.

Externally there is a yard for loading and parking to the rear of the premises, and accessed from Cross Street which is within the ownership.

ACCOMMODATION

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

DESCRIPTION	SQ M	SQ FT
34a High Street	91.30	981
36 High Street	64.78	697
38 High Street	59.57	641
17a Cross Street	86.43	930

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OCCUPATIONAL TENANCIES

34a High Street

Let to an individual on a 5-year full repairing and insuring lease from 4th July 2020. The commencing rent was £13,500 and the rent was reviewed in 2023 to £17,500 per annum.

36 High Street

Let to an individual on a 6-year full repairing and insuring lease from 17th November 2023 at an annual rent of £13,500.

38 High Street

Let to an individual on a 3-year full repairing and insuring lease from 11th October 2022 at an annual rent of £13,500.

First Floor Office

17a Cross Street

Currently vacant with an estimated rental value of £11,000 per annum as an office. Potential to convert to residential (subject to planning).

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

Our enquiries at the Valuation Office Agency website have revealed that the subject properties have the following rateable values:

34a High Street: £8,000
 36 High Street: £6,000
 38 High Street: £7,600
 17a Cross Street: £6,900

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.

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: Josh Morgan

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