

FOR SALE

RETAIL INVESTMENT

29 PICCADILLY, HANLEY, STOKE-ON-TRENT, STAFFORDSHIRE, ST1 1EN



RETAIL INVESTMENT



LOCATION

The property is located centrally on Piccadilly, with a range of surrounding occupiers including retail, professional offices, cafes and restaurants. Piccadilly is located within the Cultural Quarter with The Mitchell Arts Centre, Potteries Museum & Art Gallery and the Regent Theatre all within close vicinity.

Hanley Bus Station is only 0.3 mile from the property and Stoke-on-Trent Railway Station is 1.3 miles.

DESCRIPTION

The property is a well maintained two storey mid-terrace building which has been fully refurbished over recent years including new flooring, new shop frontage and re-wired. Furthermore, the tenant has transformed the premises into a restaurant & bar with ground floor customer area, 2 x WCs and storage. The first floor provides for a commercial kitchen, preparation area, storage and office.

TENURE

The property is freehold and a lease renewal completed on the following terms:

- Tenant: Blooms Bar Limited
- Renewal Lease dated 2nd February 2024, for a term of 4 years from 9th August 2024.
- Full repairing and inuring basis.
- Stepped rent of £13,500 until 9th August 2024, £14,000 pa until 8th August 2025 and £15,000 pa thereafter.
- Tenant option to determine 8th August 2026, subject to 6 months prior notice.
- Rent deposit held for the lease duration.

RETAIL INVESTMENT

ACCOMMODATION

Ground Floor	73.44 m ² (791 ft ²)
First Floor	54.24 m ² (584 ft ²)
Net internal area	127.68 m² (1,375 ft²)

PRICE

£185,000 plus VAT, representing a Net Initial Yield of 7.98% based upon the full rent, assuming purchaser's costs of 1.61%.

The sale may be treated as a Transfer of Going Concern.

RATING ASSESSMENT

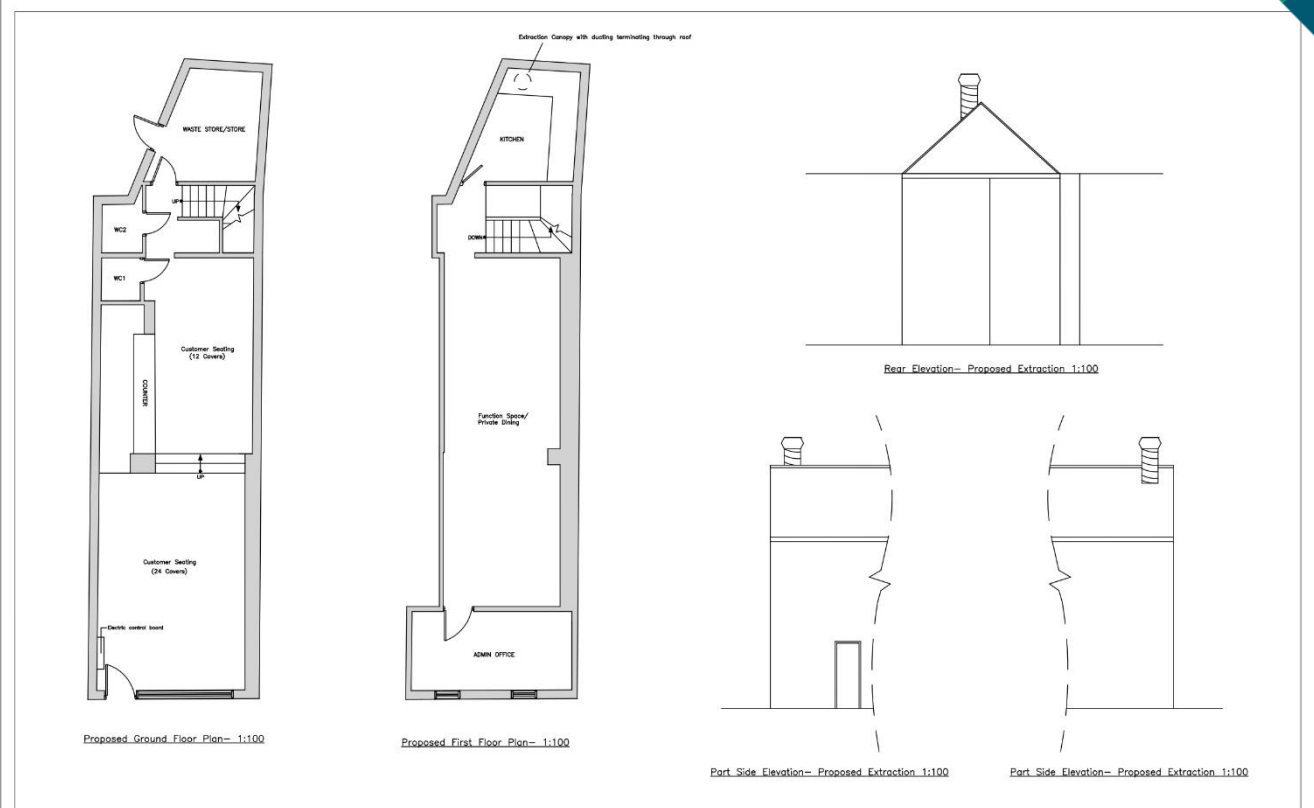
The Rateable Value from 1st April 2023 list is £9,300. We would recommend that further enquiries are directed to the Local Rating Authority (Stoke-on-Trent City Council).

SERVICES


All main services are believed to be available, subject to any re-connection, and have not been tested by the agents. Interested parties are advised to make their own investigations to satisfy themselves of their suitability.

PLANNING

Interested parties are advised to make their enquiries of the Local Planning Authority (Stoke-on-Trent City Council).



Notes:
 Referencing is to be read in conjunction with all other relevant drawings & specifications provided by Post My Plans. Use figured dimensions only, all dimensions and levels to be checked on site prior to construction and any discrepancies to be highlighted immediately for the attention of Post My Plans.
 Responsibility cannot be accepted for alteration or/and deviation from this design without prior acknowledgement of Post My Plans. Prior to any work commencing on site the local building control officer is to be contacted regarding the current status/revision for regulatory approval. All work to be to the entire satisfaction of the local authority Building Supervisor notwithstanding drawings shown or indicated on these drawings. All workmanship and materials to be to the best of their respective kind and of a least equivalent of the appropriate British Standard Code of Practice. All relevant dimensions and levels to be ascertained or checked and verified on site before specific areas of work are commenced.
 This drawing is the property of Post My Plans and is protected by the Design Copyright Act 1988. It should not be copied or otherwise reproduced without the express written consent of PMP.

STATUS	PLANNING	DRG NO.	(01 of 01)	REV	—
CLIENT	Jack Hardy	SCALE	SEE DWG— SCALED @ A3	 Tel: 07555291330 Web: www.postmyplans.co.uk Email: info@postmyplans.co.uk	
TITLE	29 Piccadilly Stoke-on-Trent ST1 1FN	DRAWN BY	Soas	DATE	13/06/19

RETAIL INVESTMENT

29 PICCADILLY, HANLEY, STOKE-ON-TRENT,
STAFFORDSHIRE, ST1 1EN

LEGAL COSTS

Each party to cover their own legal costs on a sale of the property.

EPC

C-67, expiring 25th January 2026.

VAT

All prices are quoted exclusive of VAT which we understand is applicable.

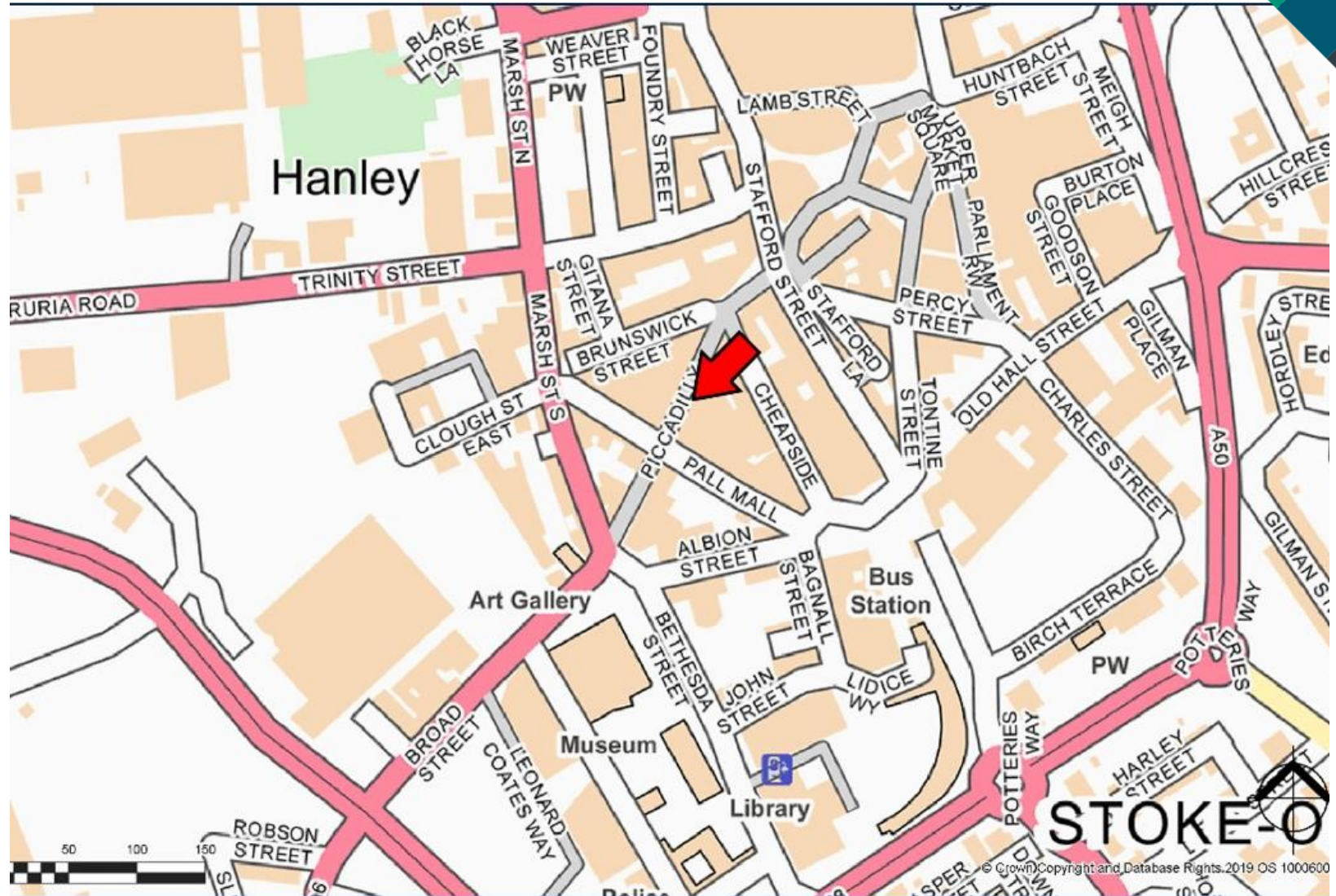
CONTACT

Rob Stevenson

E: rob@mounseysurveyors.co.uk

T: 01782 202294

Mounsey Chartered Surveyors,
Lakeside, Festival Way, Festival
Park, Stoke-on-Trent, ST1 5PU



Mounsey Surveyors Limited Conditions under which Particulars are issued Messrs. Mounsey Chartered Surveyors for any joint agents and for the vendors or lessors of this property whose agents they are, give notice that:

- 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 or contract.
- all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct, but any intending purchasers or tenants should not rely on them as statements or representations of fact but satisfy themselves by inspection or otherwise as to the correctness of each of them.
- no person in the employment of Messrs. Mounsey Chartered Surveyors or any joint agents has any authority to make or give any representation or warranty in relation to this property
- all rentals and prices are quoted exclusive of VAT.
- Mounsey Chartered Surveyors is the trading name of Mounsey Surveyors Limited



Our services

Mounsey Chartered Surveyors is a property consultancy recognised for providing high quality, professional advice to a wide-ranging client base throughout Stoke-on-Trent, Staffordshire and South Cheshire.

Specialising in commercial property advice incorporating a residential survey and valuation service, we work closely with each of our clients to provide a tailored approach.

mounseysurveyors.co.uk ☎ 01782 202294



Commercial Agency

Quality advice and a high standard of service is the cornerstone to our business, covering all aspects of commercial property sales and lettings.



Commercial Valuation

We provide detailed and accurate advice in a professional, user friendly format on all commercial property types.



Lease Renewal and Rent Review

The benefits of good quality advice, whether to a landlord or tenant, is not to be underestimated. We offer professional and practical advice in landlord and tenant negotiations.



Property Management

Adopting an integrated approach to remove the day to day effort in management whilst adding value to our client's properties and portfolios.



Residential Survey and Valuation

We offer a range of valuations for purposes including RICS Homebuyers, probate, taxation and bank finance valuations.



Property Consultancy

Providing tailored advice to clients on matters including acquiring a property, devising an asset management strategy or appraising development options. Our property consultants can help.