

INVESTMENT FOR SALE

14 / 16 Hoghton Street, Southport, PR9 0PA



High Yielding Mixed Use Investment

Redevelopment / refurbishment opportunities

Summary

- Prominent town centre end of terrace retail/ office building in an excellent position on Hoghton Street, Southport.
- High yielding mixed use investment.
- Purchase price of £275,000 with no VAT payable.
- Redevelopment/refurbishment opportunities for the upper floors.

Location

Southport is an attractive coastal town located within Merseyside and is situated some 20 miles (32 km) north of Liverpool, 19 miles (31 km) south west of Preston and 43 miles (69 km) North West of Manchester.

The town benefits from an excellent road network being situated on the A565 which runs South to Liverpool and North to Preston. Southport railway station is located in the centre of the town and provides direct access to Liverpool approximately 45 minutes away. In addition, John Lennon Airport is situated 30 miles (48 km) to the south of Southport and provides both domestic and international flights.

Southport has a resident population of approximately 93,000 with a total shopping population of 155,000 (PROMIS). Home to internationally renowned Royal Birkdale golf course and combined with the Winter Gardens, Marine Park and beaches underpins Southport as one of the UK's most popular coastal towns. The town and surrounding area is one of the most desirable residential locations in the region.

Situation

The subject property is situated on the North Easterly side of Hoghton Street, close to it's junction with London Street. The area is within the main retail area of the town.

The building is well situated within close proximity to the principal bus routes and rail links in and out of the town centre. The property is situated very close to the Main Southport Railway Station which links Southport with the Merseyrail and National Rail Networks.

Nearby retail occupiers include Marks & Spencer, Boots the Chemist, New Look and H&M.

Description

The subject property comprises a fine four storey Victorian building of red brick and multi-pitched slate roof. The first floor has two large bay windows and there are two attractive arched windows on third floor.

The ground floor is arranged as a self-contained retail unit fronting Hoghton Street.

The upper floors have their own office entrance at the side of the building. The upper floors are arranged on three floors and each floor is self-contained office space.

To the rear of the property there is a sizable yard with some 10 car parking spaces.

Accommodation

Floor	Sq Ft	Sq M	
Ground	1,330	123.57	+ wc's
First	1,093	101.54	+ wc's
Second	922	85.68	+ wc's
Third	1,099	102.4	-
Externally	10 car parking spaces		

Tenure

Freehold.





Tenancies

Floor	Tenant	Lease	Rent	Comments
Ground	James Brearley & Sons Limited	10 years from 19 June 2009	£15,000 pa	Includes 2 parking spaces
First	Vacant	-	-	Marketing at £7,500 pa Includes 2 parking spaces
Second	Graham Mark Riley	3 years from 12 May 2013	£5,790 pa	Includes 2 parking spaces
Third	Graham Mark Riley	3 years from 20 May 2013	£4,840 pa	Includes 2 parking spaces
External Bin Licence	A Laycock	Annual	£200 pa	Terminable by either party upon 1 months notice
Total Income			£25,830 pa	

The leases of the second and third floors are effective full repairing and insuring by way of service charge, the lease of the ground floor is on internal repairing terms.

James Brearley & Sons Limited are one of the North of England's leading Investment Managers & Stockbrokers, employing over 75 people with offices in Blackpool, Burnley, Kendal, Preston and Southport.

Graham M Riley & Co are solicitors specialising in Accident, Industrial Disease and Personal Injury claims.

RETAIL & LEISURE PROPERTY SPECIALISTS

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10 Old Hall Street, Liverpool, L3 9HF
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No VAT will be payable on the purchase price.

Full EPC reports are available on request.

Offers are invited in the region of £275,000.

If you require any further information or wish to arrange a viewing of the property, please do not hesitate to contact:

t: 0151 236 6725

e: llyr@manueloliver.com



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