

NEWCASTLE UNDER LYME

76 High Street

INVESTMENT FOR SALE



Location

Newcastle-under-Lyme is a market town and the administrative centre of the Borough of Newcastle-under-Lyme in Staffordshire. It lies three miles south west of the City of Stoke-on-Trent and has a resident population of c75,000. The town is home to around 7,000 students with Keele University lying three miles from the town centre together with Royal Stoke University Hospital and Staffordshire University in close proximity. The town has been identified as a student investment hotspot.

The property is located in the historic prime pitch of High Street. Multiple occupiers nearby include **McDonalds, The Works, Holland & Barrett, Specsavers, Poundland** and numerous local and regional retailers. There is a large servicing area and parking to the rear.

Description/Accommodation

The property comprises ground floor sales / event space, basement storage, first floor sales / event space and second floor staff accommodation. The property has the following approximate net internal floor areas and dimensions:-

Internal Width (front)	24' 10"	7.58 m
Built Depth	122' 8"	37.40 m
Ground Floor Sales	2,621 sqft	243.5 sqm
Ground Floor Ancil.	200 sqft	18.60 sqm
First Floor	2,703 sqft	251.10 sqm
Second Floor	1,286 sqft	119.50 sqm
Basement	449 sqft	41.70 sqm

Tenure

Freehold

EPC

C58

Tenancy & Rental Income

The property is let to Rage Indoor Sports Limited by way of a five year effective full repairing and insuring lease to expire 1st February 2029. The current passing rent is £38,000 per annum exclusive.

Tenant Information

Rage Indoor Sports Limited operate the site as a competitive socialising venue including Axe-Throwing, Airsoft Shooting, Baseball batting cages, interactive darts and associated bar with food. More information can be found on their website: <https://www.the-ragehouse.com/>

The company has a Creditsafe Rating of 47

Rateable Value

Enquiries via the Valuation Office confirm the property is assessed as follows:-

Rateable Value (2023) £39,750

Interested parties are advised to make their own enquiries with the local authority.

Photographs and plans

Any photographs and plans attached to these particulars were correct at the time of production and are for reference, rather than fact.

Anti-Money Laundering Regulations

Under Money Laundering Regulations, we are obliged to verify the identity of a proposed purchaser/tenant once a sale/let has been agreed and prior to instructing solicitors. This is to help combat fraud and money laundering and the requirements are contained in statute. A letter will be sent to the proposed purchaser/tenant once the terms have been agreed.

VAT

The property is registered for VAT and will therefore be payable on the purchase price.

Proposal

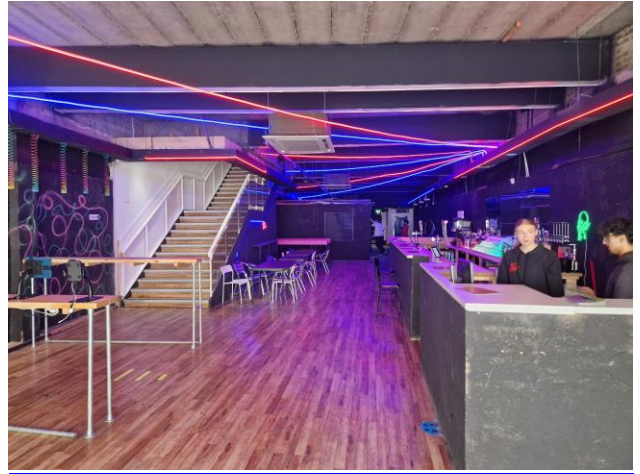
We are seeking offers of **£365,000** (Three Hundred and sixty five thousand pounds) reflecting a net initial yield of **10%** after taking into account purchaser's costs.

Further information

For further information please contact
Dan Oliver on 07816 526089
dan@emanueloliver.com



Ground Floor



First Floor



Rear elevation, with adjacent student accommodation





MISREPRESENTATION ACT 1967 (Conditions under which particulars are issued.) Emanuel Oliver for themselves and the vendors/lessors of this property whose Agents they are given notice that these particulars do not constitute any part of an offer or contract, that all statements contained in these particulars as to this property are made without responsibility and are not to be relied on as statements or representatives of fact and that they do not make or give any representation or warranty whatsoever in relation to this property. Any intending purchaser/ lessees must satisfy themselves by inspection or otherwise as to correctness of each of the statements contained in these particulars.