

# ROCHDALE PROBATION CENTRE

193-195 Drake Street, Rochdale, **OL11 1EF**

- Freehold acquisition with potential for redevelopment of entire site and/or retention of existing four storey building
- Located in close proximity to the centre of Rochdale with a mix of commercial and residential properties in the immediate area, with retail and associated amenities a five minute walking distance to Rochdale Town Centre
- Within a five minute drive of the A56 and A664 which provides access to Bury and Huddersfield in addition to connecting routes to Manchester and Leeds
- Within walking distance to Rochdale Train Station and a breadth of local amenities



# LOCATION

**THE PROPERTY IS LOCATED IN THE CENTRE OF ROCHDALE, APPROXIMATELY 0.3 MILES FROM ROCHDALE TRAIN STATION WHICH PROVIDES CONNECTIONS LOCALLY, REGIONALLY AND NATIONALLY AND WITHIN CLOSE PROXIMITY TO THE A56 AND A664 PROVIDING CONNECTING ROUTES ACROSS THE NORTH WEST INCLUDING MANCHESTER AND LEEDS.**

The property is well placed in a central location in proximity to local amenities which includes an extensive retail and leisure offer. The area benefits from excellent connectivity via road and train, with Manchester being 45 minutes away via car and 35 minutes via train and Leeds being 45 minutes away via car and 1 hour away via train, in addition to local bus services which connect Rochdale to other localities within the region including Bury and Oldham.

Surrounding properties are of similar height, with 2-3 storeys above ground. Neighbouring uses comprise a mix of residential, commercial and retail with a breadth of local amenities nearby including pubs; restaurants; leisure centres and gyms; local supermarkets; retail stores; and recreational space. The main building is accessed off Drake Street although the property also benefits from car parking space to the back of the main building which connects onto, and can be accessed via a separate entrance on Norfolk Street.





# DESCRIPTION

The site extends approximately 0.19 acres (769sqm) with a building GIA floorplate of circa. 690sqm over four storeys, comprising three floors above ground and a basement level. The main building can be accessed off Drake Street which connects to Rochdale Town Centre and the wider motorway network. The vacant land toward the back of the property is currently used as car parking and has space for approximately 10 cars. The land to the back of the property benefits from an additional access point off Norfolk Street which offers additional on-street parking.

The property is of brick construction and is located within an Economic Growth Corridor Area as identified in the Rochdale Local Plan (2016) which highlights Drake Street as an area to bring forward new office development and an enhanced employment offer.

The property is bounded either side by residential properties and comprise a similar height and layout to the subject site, with buildings fronting onto Drake Street and car parking space backing onto Norfolk Street. There is a small area of vacant land to the front of the property which comprises foliage and a pathway to the main building entrances (separate entrances for 193 and 195), with neighbouring properties comprising a similar layout.

DESCRIPTION	USE	SQ M	SQ FT
Basement	Office/ Storage	35.82	385
Ground Floor	Office	235.87	2,539
First Floor	Office	235.87	2,539
Second Floor	Office	179.16	1,928
<b>TOTAL</b>		<b>686.72</b>	<b>7,392</b>

DESCRIPTION	USE	SQ M	SQ FT
Basement	Office/ Storage	35.82	385
Ground Floor	Office	172.29	1,854
First Floor	Office	149.45	1,608
Second Floor	Office	179.16	1,928
<b>TOTAL</b>		<b>536.72</b>	<b>5,777</b>







The property is currently held on a freehold basis. The property is subject to unknown restrictive covenants with mines and minerals on the subject property being under ownership of a third-party. As far as we are aware, the title is not subject to any restrictive covenants in terms of future uses, although further due diligence from any prospective purchaser is advised. A copy of the title information is attached in the data room.



## A REVIEW OF HISTORICAL PLANNING APPLICATIONS RELATED TO THE SUBJECT PROPERTY SHOW NO SIGNIFICANT PLANNING HISTORY.

The site forms part of the Drake Street Physical Regeneration Area and is referenced under policies R/3 and T1c within the Rochdale Borough Council Local Plan (2016). The Drake Street area has been identified as bringing forward new commercial employment opportunities in addition to enhancing connections between Rochdale Town Centre and peripheral locations, with particular reference to pedestrian and cycling connecting routes.

The property is identified to be in a very low risk area for both river and sea and surface water flooding.

There are no statutory environmental designations which have been identified in relation to the property location.

There are 1-2 small trees on the site itself and a number of trees located on neighbouring sites. It has not been possible to determine as to whether any of the trees are subject to TPOs.

## DATA ROOM

Information regarding the property can be provided on request. Although, any documents provided should not be relied upon and instead used for information purposes only. Documents we are able to provide include;

- Title information
- Floor Plans
- Condition Survey
- EPC
- Site Proforma

**ROCHDALE HAS AN ESTIMATED POPULATION OF 224,000 WHICH IS AN INCREASE OF CIRCA 13,000 SINCE THE 2011 CENSUS. IT IS ESTIMATED 70.0% OF THE ADULT POPULATION ARE ECONOMICALLY ACTIVE, WITH 65.8% CURRENTLY IN EMPLOYMENT, WHICH IS BELOW THE NATIONAL AVERAGE AT 78.4% AND 74.8% RESPECTIVELY.**

The locality enjoys a strong presence in the logistics market with the recent Northern Gateway scheme, seeking to deliver 6.5 million sqft of employment space, promoting the localities strength in the industrial sector. Rochdale is home to the highest concentration of industrial floorspace in Greater Manchester with the Rochdale Development Agency delivering over 2.5 million sqft of employment space over the last five years and seeking to deliver a further 5 million sqft of employment space in the next five years.

In terms of commercial activity, the market is active toward the centre, with asking rents currently at £10-£15psqft dependent on quality of accommodation and location.

The residential market in Rochdale is reasonably active, with 130 terraced and semi-detached properties sold within 1 mile of the subject property in the last two years.

Terraced and semi-detached housing sold within a 1 mile radius of the site over the last two years average at £124,000 per unit at a rate of £140psqft. Sales data for apartments within the immediate area is limited although the subject property could be suited to conversion of apartments given the size and layout, subject to planning approval. Sales values for apartments across Rochdale within the last two years within a 5 mile radius of the subject site average at £127,000 (£183.60psqft), across four transactions.

Residential properties for sale within 0.5 miles of the subject property show asking prices between £80,000-£220,000 with an average sales price of £213,769 within the OL11 postcode.

The subject property could be seen as highly desirable due to its prominent location in the centre of Rochdale and being well connected to other regional centres and Manchester. The existing building has potential to be converted into terraced housing, apartments or commercial space, subject to planning.



# FURTHER INFORMATION

## METHOD OF SALE

Unconditional offers are sought by way of informal tender.

Bidders are asked to explicitly state their assumptions made in producing the offer, providing full details of financial aspects including timing of payments, details of any conditions and proof of funding for transaction.

Please also clearly state and identify any due diligence that you will require to be carried out and the timescale within which you anticipate achieving exchange of contracts and contractual completion.

## BIDDING PROCESS

Arrangements for submitting offers will be clarified to interested parties in due course.

## EPC RATING

A copy of the EPC is available in the data room.

## VAT

The property is not registered for VAT.

## VIEWING

Strictly by appointment through  
Cushman & Wakefield.

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