

RORY MACK

ASSOCIATES



**7 LIVERPOOL ROAD,
STOKE,
STOKE-ON-TRENT, ST4 1AR.**

**FOR SALE:
£199,950**

- Fully let town centre investment opportunity
- Comprises retail unit together with two self-contained flats.
- Forming part of an established parade of shops with main road frontage.
- Recently entered into leases and producing £19,500 pa
- Fully modernised property offering low management input



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GENERAL DESCRIPTION

A prominently located mid terrace investment property briefly comprising a self-contained ground floor shop above which are two separately accessed and self-contained one-bedroom apartments. The property was extensively refurbished and converted approximately 15 years ago and has proved popular with both commercial and residential tenants ever since, due to the presentation of the internal accommodation. Both flats have fitted kitchens and are accessed via a communal front door off Liverpool Road. The first floor flat has the added benefit of a secluded roof terrace which provides private external amenity space. The property is offered on a fully let basis with tenants having recently entered into new agreements and is fully compliant with all current legislation and benefits from above average EPC assessments.

LOCATION

The property is prominently located on Liverpool Road and forms part of an established terrace of similar mixed-use properties forming part of the town centre of Stoke and is close to a number of public car parks.

SERVICES

All main services are connected to the building and each individual part is separately metered. The flats benefit from gas fired central heating and there is also an intercom entry system installed. There is a gas supply to the shop however this is capped, and heating is by means of electric wall mounted heaters. No services have been tested by the agents.

VAT

The sale price is not subject to VAT.

TENURE

The property is available freehold, subject to contract and with the benefit of the existing leases in place at date of completion.

BUSINESS RATES

The shop has a Rateable Value of £4,150

The flats have a Council Tax Band A assessment.

The rates and council tax payable is the responsibility of the tenants

EPCs

Shop: 82 (Band D)

7a: 76 (Band C)

7b: 79 (Band C)

COUNCIL TAX

Band A

ACCOMMODATION

Ground Floor

Sales Area: 723 sq ft

Kitchen: 109 sq ft

WC: -

Basement Storage: 456 sq ft

First Floor (7a)

Entrance hall: -

Living room/Kit: 21'6" x 10'9"

Bathroom: 6'9" x 10'0"

Bedroom: 9'0" x 18'6"

Roof Terrace: 24'0" x 18'6"

Second Floor (7b)

Entrance Hall: -

Living room: 10'3" x 14'3"

Kitchen: 14'3" x 6'3"

Bedroom: 12'6" x 10'0"

Bathroom: 10'0" x 6'0"

TENANCY DETAILS

The ground floor shop is let to an individual (with guarantor) by way of an internal repairing and insuring commercial lease for a term of five years commencing 17th November 2023. During the lease there are incremental annual rent rises as follows:

Year 1: £6,540 pa

Year 2: £7,020 pa

Year 3: £7,500 pa

Year 4: £7,980 pa

Year 5: £8,460 pa

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The first floor flat is let by way of a Shorthold Tenancy Agreement for a 12 month period from the 26th January 2024 at a rent of £525 pcm.

The second floor flat is let by way of a Shorthold Tenancy Agreement for a 12 month period from the 23rd January 2024 at a rent of £475 pcm.

Based on the above and assuming the residential rents do not increase the property will generate a gross annual income of:

Year 1: £18,540

Year 2: £19,020

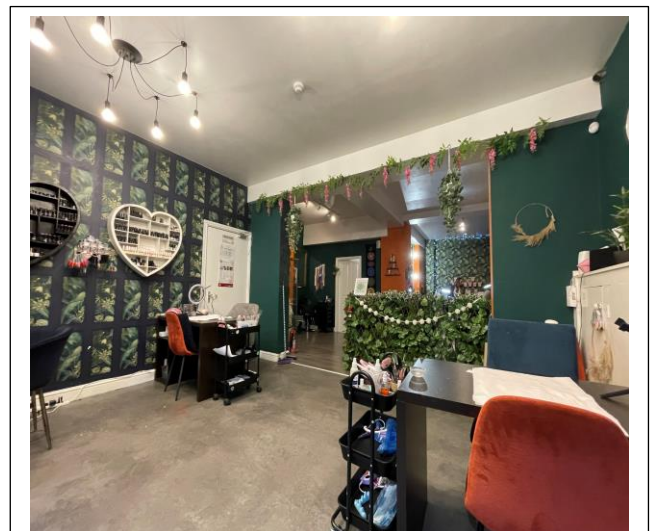
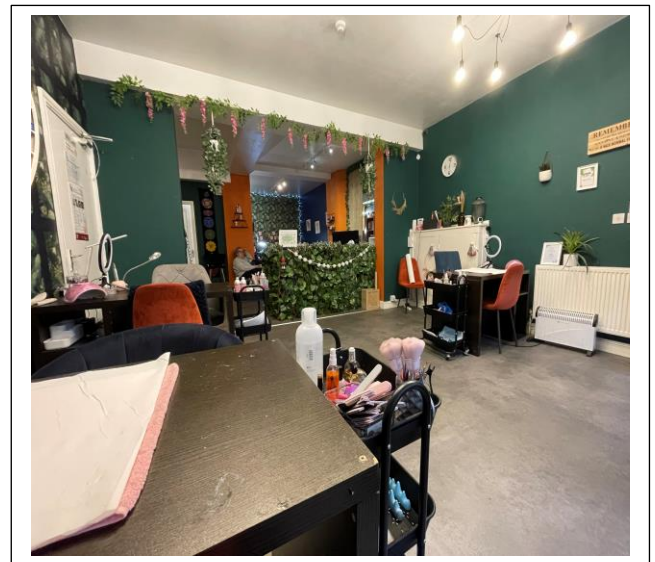
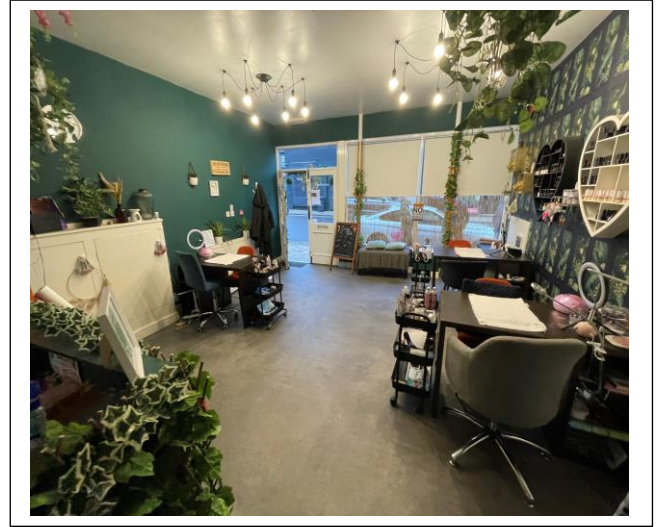
Year 3: £19,500

Year 4: £19,980

Year 5: £20,460

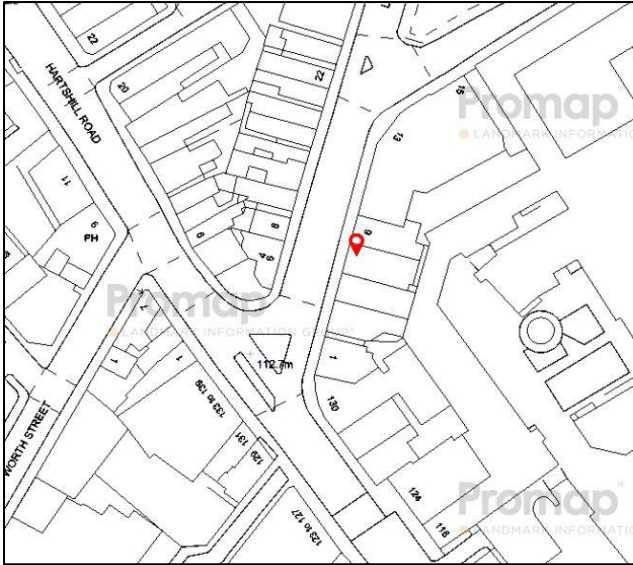
ANTI MONEY LAUNDERING REGULATIONS

In accordance with the anti-money laundering regulations, two forms of identification will be required (e.g. photographic driving license, passport, utility bill) from the applicant and a credit check may also be required, the cost of which will be the responsibility of the applicant. Where appropriate we will also need to see proof of funds.



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Agents Note: Whilst every care has been taken to prepare these particulars, they are for guidance purposes only. All measurements are approximate and are for general guidance purposes only and whilst every care has been taken to ensure their accuracy, they should not be relied upon and potential buyers/tenants are advised to recheck the measurements