

FOR SALE



TOWN CENTRE INVESTMENT PREMISES
SINGLE LET TO BANK OF SCOTLAND PLC (t/a HALIFAX BANK)

29-33 THE ROCK
BURY
BL9 0JP

- Busy high street location
- Excellent Covenant
- Current net rent £51,944pa
- Net initial yield 8.26%

LOCATION

The property is located on the north side of The Rock, the main pedestrianised high street in Bury Town Centre. The property is situated within close proximity to the entrance to The Millgate Shopping Centre and is on the busy pedestrianised walk-through to The Rock Shopping Centre in a high footfall location. Surrounding occupiers include Lloyds Bank, McDonalds, Tim Horton's, Natwest, Mencap and Scope.

DESCRIPTION

The property comprises a mid-terraced office/retail premises of brick construction beneath a part pitched, part flat roof. The property is currently single let to Halifax Bank. Accommodation is over three floors. On the ground floor there is an open plan sales area. The first floor comprises office accommodation with an open plan area and several separate meeting rooms. On the second floor there are w.c.s, a staff room and CCTV and electrics room.

ACCOMMODATION

According to VOA the net internal areas are as follows.

Ground Floor	1,928ft ²
First Floor	2,069ft ²
Second Floor	785ft ²
TOTAL	4,782ft²

LEASE

The property is single let to Bank of Scotland plc (t/a Halifax Bank) on the following terms.

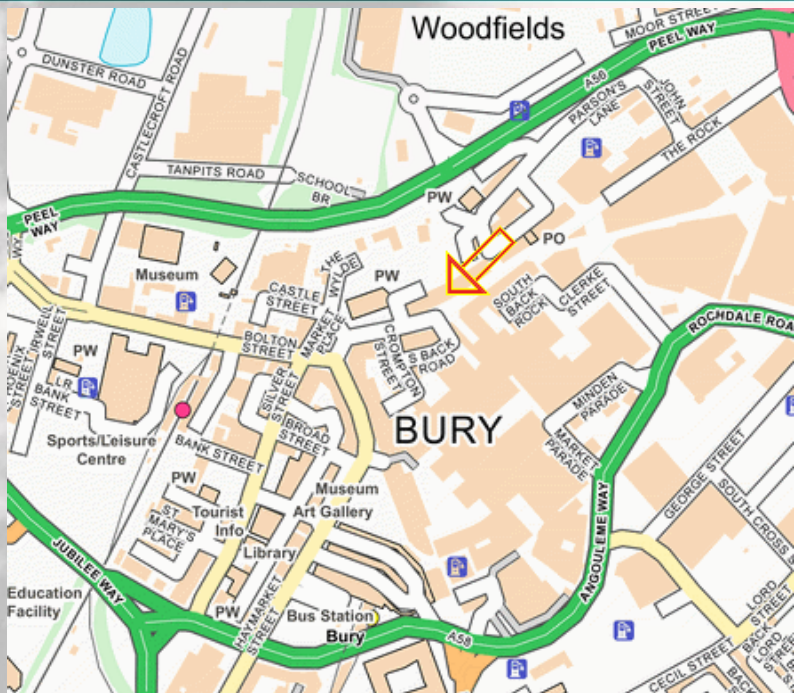
- 10 years from 17 July 2016 expiring 16 July 2026.
- FRI terms
- Passing rent £60,400pa.
- Please note the current passing ground rent is £8,456pa.
- **Current net rent = £51,944pa.**

Please note conversations have been had with Halifax Bank's agent with regard to a possible extension which were favourable.

TENURE

The property is held long leasehold for a term of 125 years from 1 July 1981 (circa 82 years remaining) with a passing ground rent of £8,456pa.

Please note we have consulted with the freeholder and a sale of the freehold would be considered.



ASKING PRICE

Offers in excess of £600,000 which based on the current net income equates to a **net initial yield of 8.26%** assuming the usual purchaser's costs.

EPC

The property has an EPC rating of B. A copy of the EPC is available on request.

VAT

We are informed that the property is VAT registered. However, we anticipate that the sale will be by way of a TOGC in which event VAT will not be payable.

VIEWING

By appointment with the sole agents:

W T Gunson

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