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**FOR
SALE**



TOWN CENTRE RETAIL INVESTMENT OPPORTUNITY

351 m² (3,842 ft²)

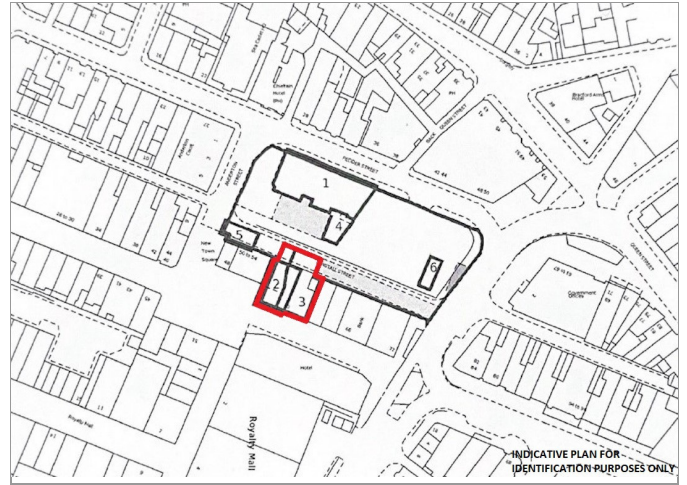
56/58 and 60
Euston Road
Morecambe
LA4 5DG

- Prominent Town Centre position adjacent to Arndale Shopping Centre
- Rare freehold opportunity
- Predominantly open plan accommodation
- Asset management opportunities
- Producing £29,800 per annum, exc.

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Location

The premises are situated on Euston Road in the centre of Morecambe, in a predominantly retail/commercial area being adjacent to the Arndale shopping centre. Nearby occupiers include Betfred, Iceland Supermarket and Travelodge.

Its location provides convenient access to Lancaster Road and Morecambe Road, two of the main thoroughfares linking Morecambe to Lancaster whilst providing access to the M6 motorway at J34 via the relatively new Bay Gateway (A683) link road.

Morecambe has a population of approximately 33,500 with a catchment estimated to be in the region of 130,000 (Source CACI). The town awaits the outcome of the proposed Eden Project.

Description

The premises comprise a two-storey mid-terraced property of concrete frame construction with brick/rendered infill panels together with glazed display windows beneath a flat felted roof.

The premises have been reconfigured and subdivided to form two separate demises, both being retail premises. Both units are laid out to provide open plan sale areas to the ground floor, with ancillary accommodation including kitchen and WC facilities on the first floors. Both units are fitted in keeping with their current use as retail lock-up shops.

The display windows are aluminium framed with uPVC windows at first floor level.

Accommodation

56-58 Euston Road

	m ²	ft ²
Ground Floor	153	1,647
First Floor	105	1,130
Total	258	2,777

60 Euston Road

	m ²	ft ²
Ground Floor	61	721
First Floor	32	344
Total	93	1,065

Services

We understand mains electricity (3 phase), gas, water and drainage are available to the premises.

Rating Assessment

The properties have the following Rateable Values:

Nos.	RV
56-58 Euston Road	£18,000
60 Euston Road	£8,100

Interested parties are advised to make their own enquiries with Lancaster City Council (www.lancaster.gov.uk).

Planning

It is understood the premises benefit from an established use within Class E of the Town and Country Planning (Use Classes) (Amendment) (England) Regulations 2020.

Interested parties are recommended to make their own enquiries with Lancaster City Council.

Tenure

Understood to be freehold subject to the occupational leases.

Tenancy Information

56-58 Euston Road

Let as a whole by way of a 5 year lease from 26 October 2015 to 25 October 2020 with the Tenants currently holding over at a passing rent of £20,800 per annum, exclusive. The lease is granted on Full Repairing and Insuring terms.

60 Euston Road

Let as a whole by way of a 5 year lease from 10 June 2013 to 9 June 2018 with the Tenant currently holding over at an annual rent of £9,000 per annum exclusive. The lease is granted on Full Repairing and Insuring terms.

Asking Price

Offers in the region of £250,000 reflecting a net initial yield of 11.6% reflecting standard purchasers costs.

Energy Performance Certificate

56-58 Euston Road MORECAMBE LA4 5DU	Energy rating E	Valid until: 29 May 2033 Certificate number: 3885-9274-2168-7327-4024
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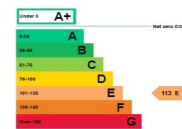
Property type	Retail/Financial and Professional Services
Total floor area	286 square metres

Rules on letting this property

Properties can be let if they have an energy rating from A+ to E.

Energy rating and score

This property's energy rating is E.



Properties get a rating from A+ (best) to G (worst) and a score.

The better the rating and score, the lower your property's carbon emissions are likely to be.

VAT

We understand the purchase price will NOT attract VAT.

Money Laundering

In accordance with Anti Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser. Our client reserves the right not to accept the highest or any offer received.

Photographs and Plans

Any photographs and indicative plans incorporated in these particulars are provided for identification purposes only and should not be relied upon as an accurate representation.

Enquiries

Strictly by appointment with the sole agents:

Eckersley

Telephone: 01524 60524

Contact: Harry Holden/Mark Clarkson

Email: hjh@eckersleyproperty.co.uk

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