

Station House and Orient One, New Hall Hey Road, Rawtenstall, BB4 6AJ

FOR SALE



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Use - Retail, Investment, Leisure

Size - 30,515 Sq ft

Price - £3,100,000

- 30,515 Sq.Ft. (NIA) Mixed Use Gym & Restuarant Investment
- Excellent location on edge of Rawtenstall town centre
- Currently producing net rent of £285,000 pa
- Future site development potential
- 130 plus designated car parking spaces



COMMERCIAL PROPERTY AGENTS, CHARTERED SURVEYORS AND VALUERS

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Location

The properties occupy a prominent position between the centre of Rawtenstall and the New Hall Hey retail park with tenants such as M&S, Aldi, Home Bargain, Pet at Home etc. The A682 (leading onto A56) also runs adjacent to the site as does East Lancs Railway.

Description

Station House is a detached stone built building with a pitched slate roof and comprises a self contained restaurant on the ground floor and first floors with multi-let offices on the second floor. The office suites on the upper floors have their own separate access and have been refurbished to a good standard throughout and include shared kitchen and WC facilities.

The whole property is occupied by TFP (Rawtenstall) Limited. t/a The Firepit Restaurant, and they have been trading in this location since 2014. See lease terms for full details. Floor plans are available on request.

TFP (Rawtenstall) Limited have the ability to sublet part within their lease on the offices on the second floor.

Orient One was originally constructed as a Kwik Save supermarket however following a comprehensive refurbishment the property is now occupied by Buildco Reserve Ltd t/a Thrive Gyms. This substantial health and wellness centre has been finished to an extremely high standard and includes facilities such as cafe, aesthetics clinics, sauna, boxing studio etc.

The site also benefits from 130+ on site car parking spaces.

Accommodation

Property	Use	Size (NIA)	Current Rent Received	Lease Expiry
Station House (The Fire Pit)	Restaurant & Business Centre	6,766 sq.ft	£110,000 pa	28/02/2028
Orient One (Thrive)	Health Club	23,749 sq.ft	£175,000 pa	08/11/2037

Full tenancy details and lease information is available on request.

Price

£3,100,000

Tenure

The properties are understood to be held on a freehold basis

Lease Terms

Station House - The whole building is currently let on FRI terms to TFP (Rawtenstall) Limited. (t/a The Firepit Restaurant) expiring February 2028 with no break clauses.

The lease also benefits from a guarantor. The current net rent passing is £110,000 pa with a outstanding rent reviews in 01/03/2024 and another on 01/03/2027. The upper floor offices are let on sub leases by TFP (Rawtenstall) Limited with the tenant retaining the rental income for these areas.

Orient One - Let on FRI terms to Buildco Reserve Ltd (t/a Thrive Gyms.) on a 15 year FRI lease from 09/11/2022 with no break clauses. Upward only rent reviews on 5th, 8th and 12th anniversary of lease commencement to open market value.

Rating

On request

EPC

An Energy Performance Certificate is available on request.

Legal Costs

Each party to be responsible for their own legal costs.

VAT

We are advised that the property is elected for VAT purposes and therefore the sale of the property will attract VAT. It is however assumed that the sale will be by way of a transfer of a going concern.

Services

All mains services are connected to both properties with the tenants responsible for payment of their own utilities.

Money Laundering Regulations

Please note we are now required to carry out customer due diligence on all purchasers once an offer is accepted, whereby we are required to obtain proof of identity and proof of address of the prospective purchaser

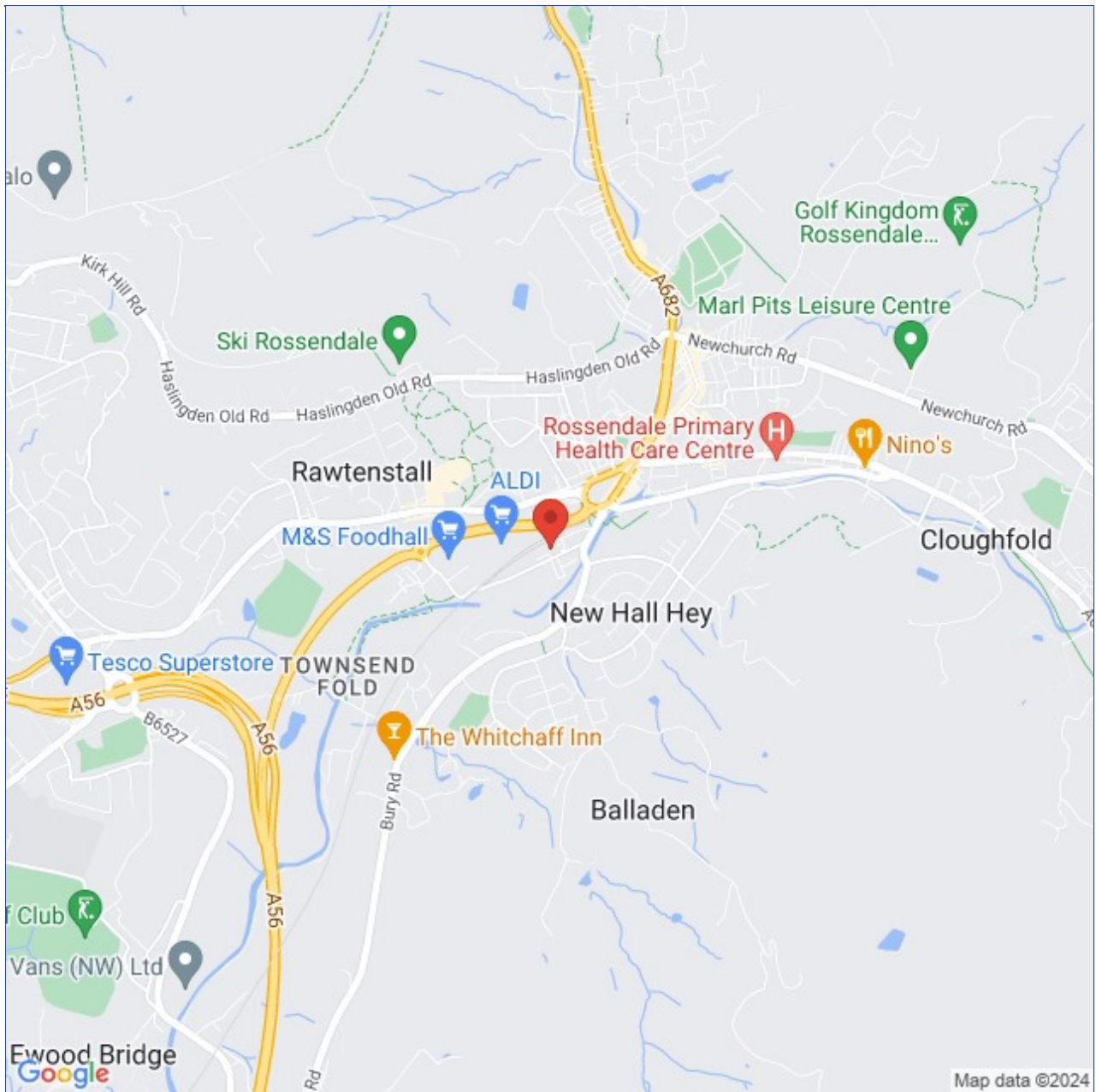
Yield

Based on the current net income of £285,000 and assuming purchasers costs of 5.16%, this purchase price equates to a net initial yield of 8.75%.

Viewing

Strictly through agents

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