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PARTIALLY LET INVESTMENT OPPORTUNITY

37 & 38 Water Lane
Preston
PR2 2NL

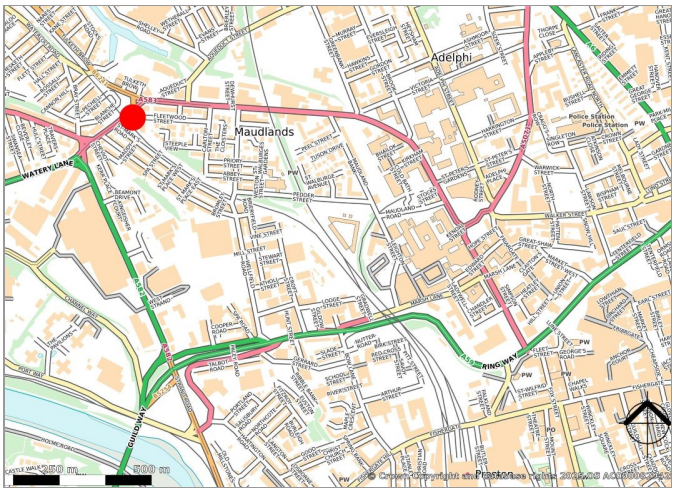
- **Price Reduced**
- **Of Interest To Owner Occupiers, Investors & Developers**
- **Scope For Reconfiguration Of Upper Floor**
- **Asset Management Potential**
- **Prominent Position Fronting A583**

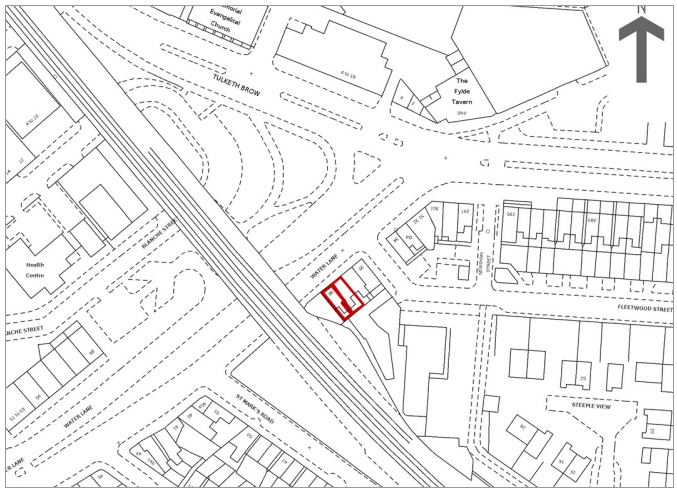
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Location

The properties front Water Lane (A583),a busy vehicular route into and out of the city centre between the junctions with Fylde Road/Tulketh Brow and Strand Road approximately 1 mile to the north west of the centre of Preston.

The premises are situated within an area of mixed retail, commercial and residential land uses with nearby occupiers including New China chinese takeaway, Preston Cycles, Rhodes Furnishings and Realign Sports Therapy clinic. The main campus of the University of Central Lancashire is also located approximately ½ mile to the east of the subject premises.

Description

The premises comprise a pair of adjacent two-storey terraced properties which accommodate two lock-up, self-contained retail units at ground floor level each providing open plan sales area together with ancillary accommodation, brew area and WC facility to the rear.

38 Water Lane is currently occupied as a hair salon with the other unit being vacant but having recently been subject to refurbishment and benefiting from a new suspended ceiling, LED lighting and being freshly plastered and decorated.

The first floor accommodates a large residential flat accessed from the front, with the two properties having been interlinked on this level, and benefits from uPVC double glazing throughout. The accommodation was previously occupied as five bedsits with communal kitchen and bathroom facilities but is currently unoccupied. This element could either be refurbished or offers the potential to be reconfigured to provide two 1
bed self-contained flats. An additional staircase provides direct internal access between the floors.

Externally, there is an area of enclosed land to the side which can be used for storage only and is held by way of an agreement from Network Rail at an annual fee of £437.45 inclusive of VAT. A purchaser may be able to retain the benefit of the land subject to negotiation of a new agreement with Network Rail.

Accommodation

The property extends to the following approximate areas with the shops measured on a Net Internal Area (NIA) basis and the residential accommodation as Gross Internal Area (GIA).

	m²	ft²
37 Water Lane (NIA)	34.56	372
38 Water Lane (NIA)	38.1	410.1
37a Water Lane (GIA)	72.1	776.5

Services

We understand each element of the building has mains connections to electricity. water and drainage with the upper floor also benefiting from a mains gas supply.

Planning

It is understood that the ground floor retail units have an established use within Class E of the of the Use Classes Order 1987 (as amended) with the upper floor being used within Class C3 of the same order.

Rating Assessments

37 Water Lane has a Rateable Value of £4,850 with that of 38 Water Lane being £4,750 and the flat having a Council Tax Assessment within Band A.

Tenancy

38 Water Lane is occupied by way of a 3 year lease dated 22 June 2026 at a passing rental of £5,000 per annum exclusive. The lease is granted on internal repairing terms with the tenant's responsibilities extending to maintaining the doors, windows and shopfront of their premises.

Tenure

Freehold, subject to the occupational lease.

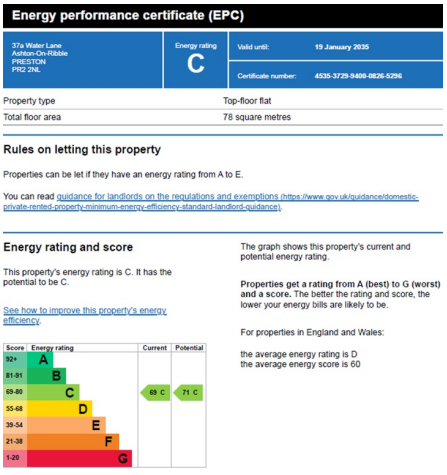
Asking Price

Offers are invited in excess of £210,000.

VAT

All figures are quoted exclusive of, but may be subject to, VAT at the standard rate.

Energy Performance Certificate



Energy performance certificate (EPC)

37a Water Lane
Ashton-On-Ribble
PRESTON
PR2 2NL

Energy rating: C
Valid until: 19 January 2035
Certificate number: 4535-3729-9400-0826-5256

Property type	Top-floor flat
Total floor area	78 square metres

Rules on letting this property

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

You can read guidance for landlords on the regulations and exemptions (https://www.gov.uk/guidance/domestic-private-rented-property-minimum-energy-efficiency-standard-landlord-guidance)

Energy rating and score

This property's energy rating is C. It has the potential to be C.

See how to improve this property's energy efficiency.

Score	Energy rating	Current	Potential
92+	A		
81-91	B		
69-80	C	69 C	71 C
55-68	D		
39-54	E		
21-38	F		
1-20	G		

The graph shows this property's current and potential energy rating.

Properties get a rating from A (best) to G (worst) and a score. The better the rating and score, the lower your energy bills are likely to be.

For properties in England and Wales:

the average energy rating is D
the average energy score is 60

Legal Costs

Each party will bear their own legal costs incurred in the transaction.

Photographs and Plans

All photographs and plans provided with these particulars are indicative and for information purposes only and should not be relied upon.

Money Laundering

Please note that, once an offer is accepted, we are required to undertake customary due diligence on all prospective purchasers and Tenants (subject to rental amount). This includes obtaining proof of identity and proof of address.

An anti money laundering check will then be carried out via SmartSearch in order to comply with HMRC anti money laundering requirements.

All Enquiries

Please contact the sole agents:
Eckersley
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Contact: Mary Hickman
Email: preston@eckersleyproperty.co.uk

Eckersley for themselves and for the vendors or the lessors of this property whose agents they are give notice that i) The particulars are set out as a general outline only for the guidance of the intended purchaser or lessees and do not constitute any part of an offer or contract. ii) All descriptions, dimensions, references to condition and necessary permissions for the use and occupation, and other details are given in good faith but without responsibility and intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of them. iii) No person in the employment of Eckersley has any authority to make or give any representation or warranty whatever in relation to this property.

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