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PARTIALLY LET INVESTMENT PROPERTY

119 - 120 Friargate
Preston
PR1 2EE

- Part Income Producing
- Located Close To Main UCLAN campus
- Freehold Opportunity

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Location

The premises are situated fronting Friargate close to its junction with Marsh Lane, in the centre of Preston.

Friargate provides the primary link between the city centre and the main campus of the University of Central Lancashire which is located approximately 200 metres from the subject property. Friargate has also recently benefitted from pedestrianisation works and significant improvements to the street scene and accommodates a range of retailers and service providers.

Description

The property comprises a three-storey mid-terraced building of conventional brickwork construction.

Internally, at ground floor level the premises provide a retail unit which is currently used as a restaurant and has a seating and customer facing sales area to the front with preparation area and kitchen behind. Additional storage is provided within the basement.

The first and second floors accommodate a residential maisonette with each floor being self-contained and comprising 4 bedsitting rooms, communal living room, kitchen and 2 no shower rooms and WCs on each floor. One bedroom on each floor has the benefit of its own en-suite shower.

There is a secure enclosed yard to the rear of the property which provides access to the upper floors and is accessed from Claytons Gate, the adjacent alleyway

Accommodation

The property extends to the following approximate floor areas:

	m²	ft²
Ground Floor Retail (Net Internal Area)	69.6	749
Basement (Net Internal Area)	32.5	349
1st & 2nd Floors (Gross Internal Area)	176.8	1,903

Services

It is understood that the building has mains connections to electricity, gas, water and drainage.

Planning

We understand the ground floor and basement have a permitted use with Class E of the Town and Country Planning (Use Classes Order) 1987 (as amended) and the upper floors an established use as a House In Multiple Occupation within Class C4 of the same order.

Interested parties should, however, make their own enquiries of the local planning authority, Preston City Council (www.prestom.gov.uk).

Rating Assessments

The ground floor and basement have a Rateable Value of £11,250 according to the VOA rating list. The upper floors have a Council Tax assessment within Band A.

We recommend interested parties make their own enquiries of the local rating authority, Preston City Council (www.preston.gov.uk)

Tenure

Freehold.

Tenancy

We understand that the ground floor retail unit and basement are occupied by Mr Waqas Malik at a passing rental of £14,400 per annum exclusive. Rent is payable monthly in advance with the occupier being responsible for all outgoings for the demised premises including reimbursing the appropriate proportion of the building's insurance cost. The premises are occupied on internal repairing terms with the tenant also having responsibility for all doors, windows and shopfront of the demised premises. It is understood the tenant may be willing to sign a new lease with a successful purchaser.

One room within the maisonette is occupied until August 2025 at a monthly rental of £390 inclusive of outgoings other than Council Tax. The remainder of the building is offered with vacant possession.

Asking Price

Offers in the region of £375,000.

VAT

We understand the purchase price will not be subject to VAT.

Energy Performance Certificate

Energy performance certificate (EPC)

119-120a Friargate PRESTON PR1 2EE	Energy rating D	Valid until:	12 December 2028
		Certificate number:	0438-9953-7272-6918-8940

Property type	Top-floor maisonette
Total floor area	177 square metres

Rules on letting this property

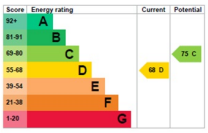
Properties can be let if they have an energy rating from A to E.

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 D. It has the potential to be C.

See how to improve this property's energy efficiency.



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 be responsible for their own legal costs incurred in the transaction.

Photographs and Plans

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

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.

All Enquiries

No approach should be made to the tenant.

Please contact the sole agents:

Eckersley

Telephone: 01772 883388
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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