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**PRICE  
REDUCED**

**FOR SALE**  
**CITY CENTRE RESIDENTIAL INVESTMENT**

**35 MANCHESTER ROAD  
PRESTON  
PR1 3YH**



**LOCATION**

The property comprises a new, prominently located, City Centre apartment scheme fronting Manchester Road on the edge of Preston City Centre. The immediate vicinity is of a mixed use nature with excellent access to all Preston City Centre's amenities and facilities.

**DESCRIPTION**

The property comprises a detached five storey building which produces income from 11 purpose built, self contained flat units together with an advertising/poster site. The ground floor shop and ancillary accommodation together with the other flats within the development are in separate long leasehold ownership. All flats are decorated and fitted out to a modern standard with the majority being pre-let on Assured Shorthold Tenancy Agreements. The flats are lift serviced to all landings and there is car parking at the rear.

**ACCOMMODATION**

The investment will produce income from 11 self contained flat units together with an external poster site – see attached Tenancy Schedule.

**TENURE**

Freehold subject to a 999 year interest in respect of the ground floor commercial units together with flats 2, 5 & 6. The flats are let by way of six month Assured Shorthold Tenancy Agreements. The 2 bedroom flats produce £450 per calendar month and the 5 bedroom flats produce £750 per calendar month. The poster site produces £1,000 per annum.

**PLANNING**

The property benefits from an A1 (Retail) and C3 (Dwelling House Use) under the Use Classes Order 2005.

**SALE PRICE**

£750,000

**VAT**

VAT does not apply to the sale.

**LEGAL FEES**

Each party to be responsible for their own legal costs in connection with the transaction.

**VIEWING**

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## TENANCY SCHEDULE

No	Tenant	Tenancy	Commencement Date	Term	Annual ARV/ERV
Commercial Units	Rock Denim Limited	Lease	17 <sup>th</sup> Nov 2006	999 years	Nil
Apartment 1	Hodgson & Winterbourne	AST	16 <sup>th</sup> Aug 2011	6 months	£5,400
Apartment 2	Illius Properties Limited	Lease	17 <sup>th</sup> Nov 2006	999 years	Nil
Apartment 3	Mr Veira	AST	6 <sup>th</sup> Aug 2011	6 months	£5,400
Apartment 4	Anwar & Zahid	AST	2 <sup>nd</sup> Sept 2011	6 months	£5,400
Apartment 5	Illius Properties Limited	Lease	17 <sup>th</sup> Nov 2006	999 years	Nil
Apartment 6	Illius Properties Limited	Lease	17 <sup>th</sup> Nov 2006	999 years	Nil
Apartment 7	Melton & Hughes	AST	2 <sup>nd</sup> Sept 2011	6 months	£5,400
Apartment 8	Keeley & Brooks	AST	19 <sup>th</sup> Sept 2011	6 months	£5,400
Apartment 9	Martin & Ross	AST	27 <sup>th</sup> May 2011	6 months	£5,400
Apartment 10	Mahoney & Pearson	AST	10 <sup>th</sup> June 2011	6 months	£5,400
Apartment 11	Lingard & Dixon	AST	30 <sup>th</sup> June 2011	6 months	£5,400
Apartment 12	Lee & Chiu	AST	10 <sup>th</sup> June 2011	6 months	£5,400
Penthouse 13	Prout, Bennie, Lacy, Clark, Philips & Howarth	AST	14 <sup>th</sup> January 2012	6 months	£9,000
Apartment 14	Yates, Socha, Hull & Socha	AST	1 <sup>st</sup> Sept 2011	6 months	£9,000
Poster Site	STPC				£1,000
				<b>Total</b>	<b>£67,600</b>

