

FOR SALE



MANCHESTER CITY CENTRE FREEHOLD BUILDING

Approx. 10,417 sq ft (Gross Area)

**44-50 Portland Street
Manchester
M1 4GS**

- Situated in the heart of Manchester City Centre
- Income producing
- Potential for redevelopment

LOCATION

The property is located on the north west side of Portland Street close to its junction with Charlotte Street in the heart of Manchester City Centre.

All City Centre shops, bars, restaurants and transport links are within close proximity.

DESCRIPTION

The property comprises a Grade II listed five storey, mid terraced brick built period building. The property is currently multi tenanted with accommodation over basement, ground floor and four upper floors.

ACCOMMODATION

As measured on a gross internal basis, the areas are as follows:-

Each floor is approx. 161.29m² (1,736 sq ft)

Total (approx.) 967.74m² (10,417 sq ft)

LEASES

The total income for the building is currently £89,000 per annum. Please see attached Tenancy Schedule.

TENURE

Freehold.

PURCHASE PRICE

£1.4million – No offers.

EPCS

Copies of the EPCs are available upon request.

VAT

We are informed that VAT is not applicable.



VIEWING

By appointment with the sole agent:-

W T Gunson for the attention of:-

Neale Sayle

(email: Neale.sayle@wtgunson.co.uk)

Tel: 0161 833 9797

Date of Preparation: 15/5/18 (revised 23/10/18)

TENANCY SCHEDULE

Floor	Tenant	Lease Term	Start Date	Rent	Comments
Basement	Shazad Hussain t/a New Yorker (Restaurant)	25 years	18.12.2015	£24,000pa	Rent reviews every 5 years. Service charge 1/10 th of rent payable. Tenant break 17.12.2022.
Ground Floor Kiosk	Mr Usman Ali Qureshi and Zubair Sultan	15 years	7.6.2017	£5,000pa	Rent reviews every 3 years. Effective FRI by way of a service charge.
Raised Ground Floor	Ladbrokes Betting & Gaming Ltd	15 years	25.12.2006	£24,000pa	5 yearly rent reviews (we understand 2011 and 2016 have been agreed at nil increase). Effective FRI by way of a service charge (16.6%)
First/Second Floors	Mr Raymond Dean t/a Cosmopolitan Sauna Club	7 years	25.12.2014	£36,000pa	Lease extension awaiting copy of original lease dated 1999.
Third Floor	Vacant				
Fourth Floor	Vacant				
TOTAL RENT				£89,000pa	