

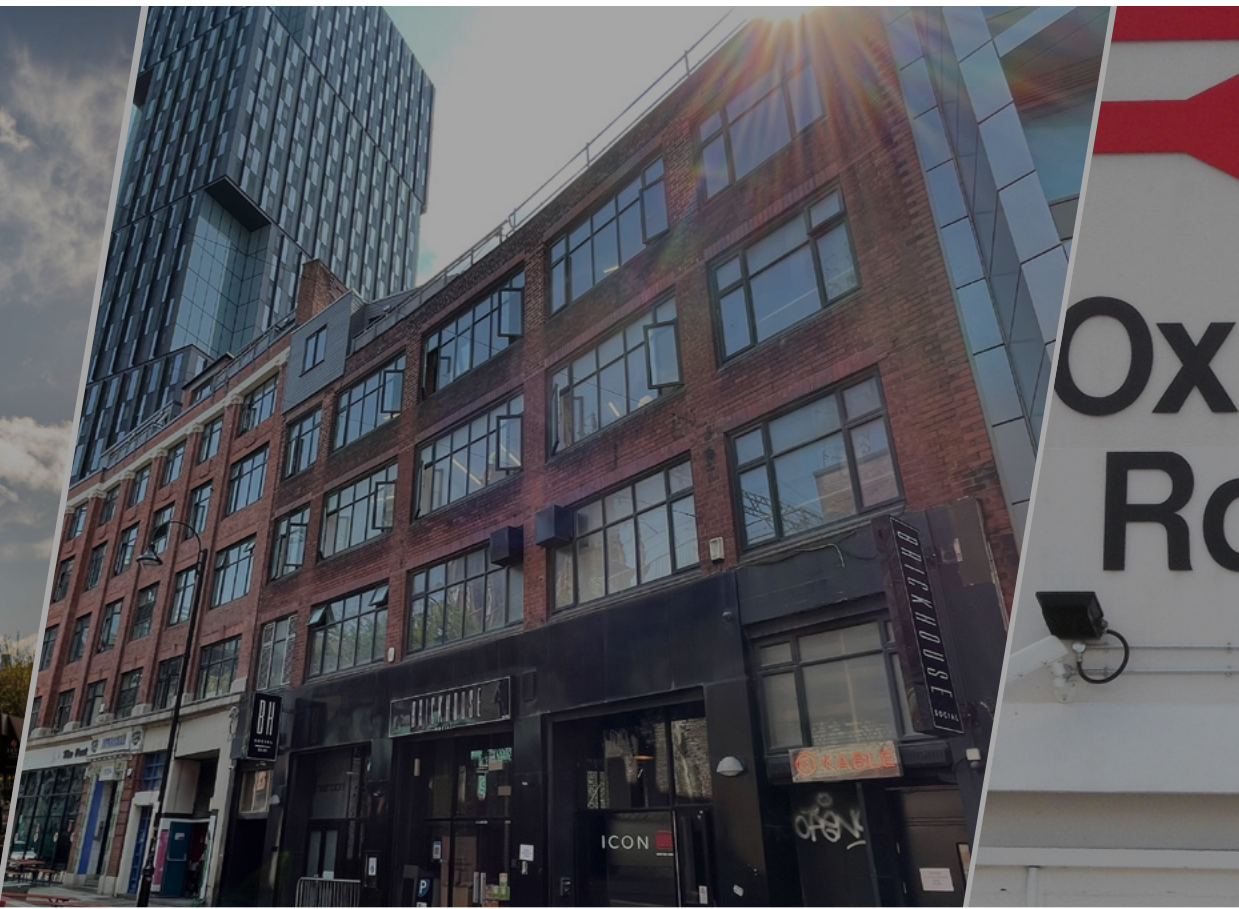


**FOR
SALE**

FULLY LET MIXED USE INVESTMENT WITH FUTURE DEVELOPMENT POTENTIAL

7-13
NEW WAKEFIELD ST.

MANCHESTER CITY CENTRE M1 5NP | APPROX. 30,049 SQFT



7-13
NEW WAKEFIELD ST.

A GREAT INVESTMENT OPPORTUNITY IN CITY CENTRE MANCHESTER

An adjoining end and mid terraced property comprising a period 1920's part 4 part 5 storey with basement building of brick and steel construction under a composite covered concrete flat roof.

7-9 New Wakefield St (end terraced) is arranged as a licenced premises (The Font) over basement and ground floor, with offices above (Tier UK Ltd) on the 1st floor and 14 self contained apartments (currently let on AST's) on the 2nd-5th floors.

11-13 New Wakefield St (mid terraced) is arranged as a licenced premises (Brick House Social) over ground floor, 1st floor and basement with the 2nd and 3rd floors (Paragon Marketing) being character offices with their own self contained entrance at street level.

BUILDING HIGHLIGHTS

- > Offers in excess of **£4.6m** which represents a low capital value of £153/sqft
- > Fully let producing a gross income of **£334,040** per annum which represents a gross yield of 7.3%.
- > Extremely vibrant student area in a fast developing location with a variety of new high rise developments in close proximity including the exciting Circle Square development.
- > Rare opportunity to purchase a Freehold building in a fast developing area of the City
- > Excellent tenant mix comprising leisure, office and residential.
- > Future development potential.

APPROX 30,049 SQFT



**VIBRANT
AREA**



**MIXED
TENANTS**



**DEVELOPMENT
POTENTIAL**



**INVESTMENT
OPPORTUNITY**



FREEHOLD



**INCREDIBLE
TRANSPORT
LINKS**

> OVERVIEW

MANCHESTER

LOCATION

GALLERY

AMENITIES

ACCOMMODATION
/TENANCY SCHEDULES:

Commercial
Residential

OPPORTUNITY

ENQUIRIES

OVERVIEW

› MANCHESTER

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MANCHESTER IS THE PLACE TO BE

Gazing over Manchester's rising skyline from one of the high-end bars, such as Cloud 23 or 20 Stories, you can see the global investment developing Manchester into the UK's fastest and most popular city.

New apartment blocks, modern office spaces innovative hotels are appearing on every corner powered by investment from overseas consortiums and Manchester's very own businesses.

This large scale investment is driving up the value of city centre space on a scale never seen before in Manchester as it becomes the UK's most attractive investment opportunity.

Manchester's incredible culture, history, bars, restaurants and sports teams, together with it's incredible transport links make it the one of the most exciting places to live and work in the UK, if not the world.

With the development of Piccadilly East, St John's and the new HS2 Railway, its only going to keep growing, getting bigger and better.

This is the place to be, and invest.



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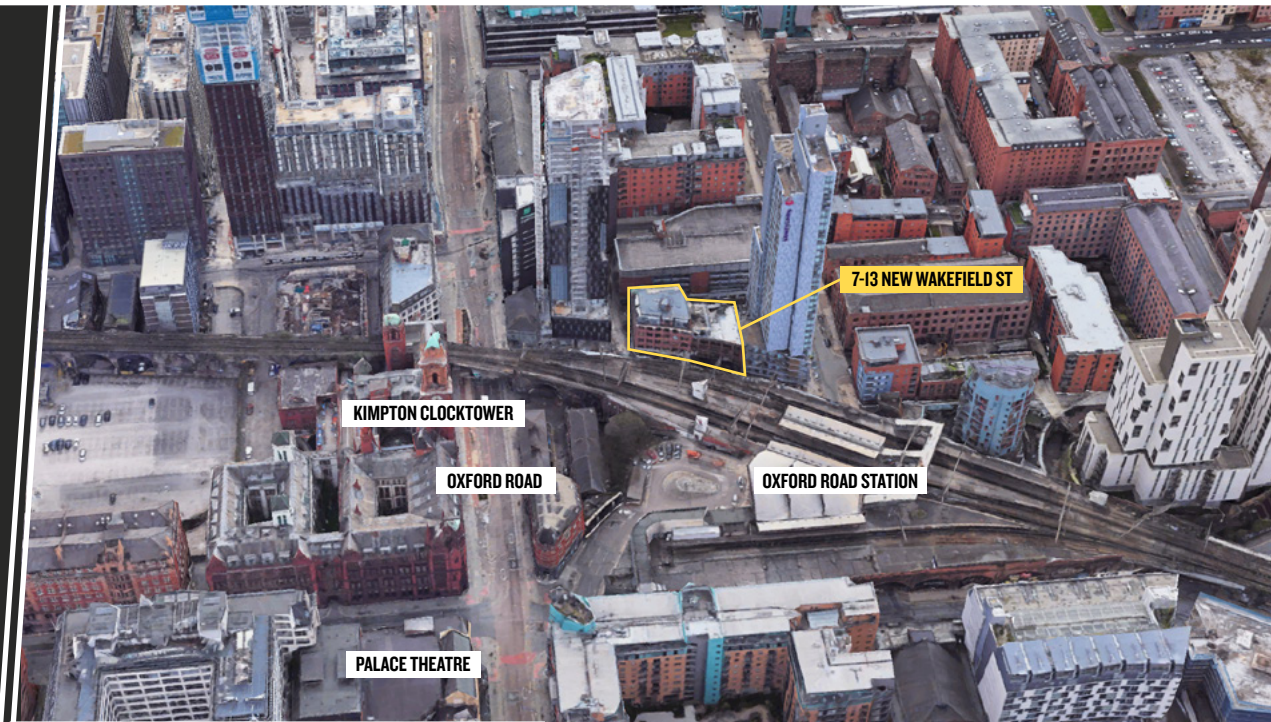
BUSTLING & VIBRANT OXFORD ROAD

The property is situated on the south side of New Wakefield St just off Oxford Road (A34) in the heart of the vibrant student area within Manchester City Centre.

Oxford Road Railway Station is within close proximity less than 200m to the north. The Oxford Road corridor is a highly popular and busy student location with excellent footfall. All city centre amenities including retail, bars, restaurants, hotels and etc. are within close proximity.

The location is fast developing including the now largely completed Circle Square development which is situated within close proximity on the opposite side of Oxford Rd at its junction with Charles St. The development provides 2.4million square feet of commercial buildings, student residential, private rented residential, retail and leisure space and a large public realm.

The property is sandwiched between two recently built high end student accommodation towers – Liberty Heights, 37 stories and 600 beds and Unite 32 stories and 600 beds. Also within close proximity to the rear of the subject property is a multi storey car park site which has just been granted planning for a 55 storey student residential tower housing 850 student flats which will when complete be one of Manchester's tallest buildings.





GALLERY

- OVERVIEW
- MANCHESTER
- LOCATION
- GALLERY
- AMENITIES
- ACCOMMODATION
/TENANCY SCHEDULES:
 - Commercial
 - Residential
- OPPORTUNITY
- ENQUIRIES

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NEW WAKEFIELD ST.

OVERVIEW

MANCHESTER

LOCATION

GALLERY

➤ AMENITIES

ACCOMMODATION
/TENANCY SCHEDULES:

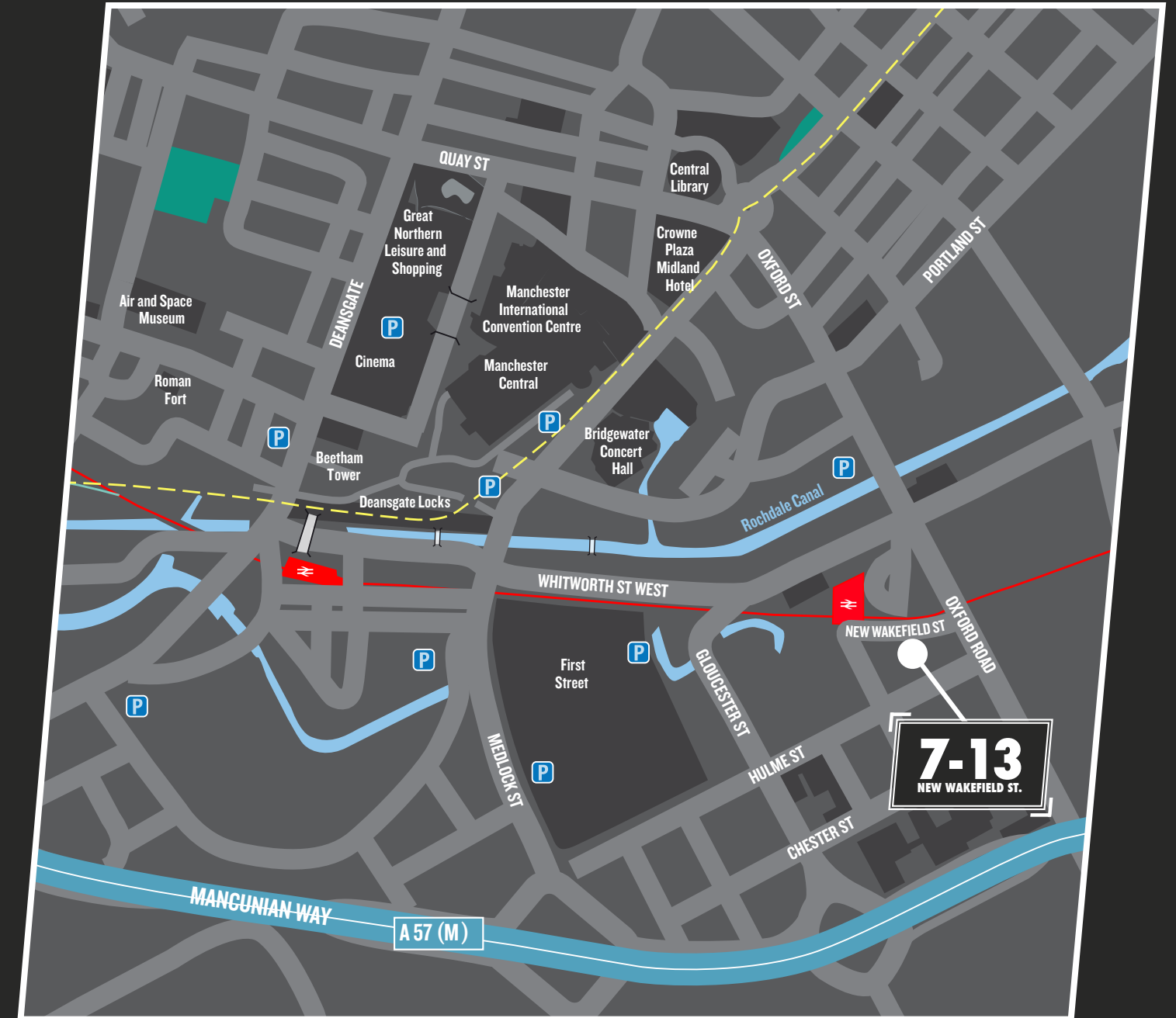
Commercial
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VIBRANT STUDENT AREA

Situated in the heart of the vibrant student area
7-13 New Wakefield St is only minutes walk
from Manchester's two large universities.



> COMMERCIAL

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Unit	Tenant	Area	Lease Start	Lease Expiry	Review	Rent (pa)	Area (Sqft) - Areas provided by our client	£/sqft	Notes
7 to 9	Mortal Man Inns Ltd t/a The Font	Part Ground Floor and Basement	23/06/2000	22/06/2045	Jun-30	£60,000	GF: 2,411 B: 2,702 Total: 5,113	£11.73	Current lease expires June-25, AFL in place for new 20 year lease from lease expiry on same terms thereafter, with first rent review scheduled for June-30. No rent free period. No breaks. Effective FRI terms.
7 to 9 1st flr offices	Tier UK Limited	First Floor	07/10/2016	06/10/2026	Oct-21	£21,400	2,140	£10	Effective FRI terms
11 to 13	Brick House Social	Part 1st floor / ground floor/ basement	03/12/2001	02/12/2036	Dec-26	£68,400	GF: 4,160 FF: 2,500 B: 3,840 Total: 10,500	£6.51	Current lease expires Dec 2026, AFL in place for new 10 year lease extension from lease expiry on same terms, hence new lease expiry will be Dec 2036. No rent free period. No breaks. Effective FRI terms.
11 to 13 2nd & 3rd flr offices	Paragon Event Marketing Limited	2nd & 3rd Floor	09/04/2021	08/04/2026	None	£37,500	FF: 1,875 SF: 1,875 Total: 3,750	£10	Break after 3 years, rent increase to £40k for years 4 and 5. 6 months half rent if tenant doesn't break. Internal Repairing and Insuring Lease. As part of their demise the tenant will be responsible for the up keep of the stairwell and entrance to the building.
Total						£187,300	21,503		

TOTAL RENT COMMERCIAL + RESIDENTIAL = £334,040 PER ANNUM

TOTAL FLOOR AREA COMMERCIAL + RESIDENTIAL = 30,049 SQFT

RESIDENTIAL

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Floor	Flat No	Beds	Let from	Let to	Rent (pa)	Rent (pcm)	Let Basis	Floor Area (sqft)
2	1	2	25/07/2019	Rolling	£10,200	£850	AST	629
2	2	2	07/05/2019	Rolling	£10,380	£865	AST	563
2	3	2	23/07/2021	22/07/2022	£10,200	£850	AST	622
2	4	2	28/05/2021	27/05/2022	£8,700	£725	AST	627
3	5	2	04/09/2020	03/09/2021	£11,400	£950	AST	629
3	6	2	24/08/2020	23/08/2021	£10,740	£895	AST	565
3	7	2	20/06/2019	19/09/2021	£10,740	£895	AST	486
3	8	2	10/06/2021	09/06/2022	£8,700	£725	AST	563
3	9	2	Not owned by GMS - long leaseholder		£50	Ground rent	n/a	n/a
4	10	2	11/08/2021	10/08/2022	£8,700	£725	AST	565
4	11	2	11/08/2021	10/08/2022	£8,880	£740	AST	488
4	12	2	18/09/2020	17/09/2021	£10,500	£875	AST	678
4	13	2	06/10/2020	05/10/2021	£10,740	£895	AST	618
5	14	3	08/09/2020	07/09/2021	£16,800	£1,400	AST	1,006
5	15	2	03/09/2020	02/09/2021	£9,960	£830	AST	507
5	16	2	Not owned by GMS - long leaseholder		£50	Ground rent	n/a	n/a
Total					£146,740			8546

TOTAL RENT COMMERCIAL + RESIDENTIAL = £334,040 PER ANNUM

TOTAL FLOOR AREA COMMERCIAL + RESIDENTIAL = 30,049 SQFT

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➤ OPPORTUNITY

ENQUIRIES

THE OPPORTUNITY

This is an exciting and rare opportunity in Manchester's extremely vibrant student area.

A fast developing location with a variety of new high rise developments in close proximity including the exciting Circle Square development.

PURCHASE PRICE

Offers in excess of **£4.6m** which represents a low capital value of £153/sqft and a gross yield of 7.3%.

EPC

Copies of the EPC's are available on request.

TENURE

Freehold.

VAT

The property is elected for VAT. We anticipate that VAT will be payable on the commercial element. Interested parties should take advice from their own tax advisor/accountant in this regard.

ANTI 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.

DATAROOM

A data room has been set up with relevant documentation; access is available on request.



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OPPORTUNITY

➤ ENQUIRIES

ENQUIRIES

VIEWING

By appointment with the sole agents:

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 **wtgunson**
commercial property consultants