

# Regency / Brazil House

## FOR SALE

by J Liddiment and P Greenhalgh  
of Kroll Advisory Ltd acting as LPA Receivers

Retail / Leisure  
Investment Opportunity

36-38 Whitworth St  
Manchester, M1 3NR

46-50 Sackville St  
Manchester, M1 3WF



# An Attractive Retail / Leisure Investment Opportunity in the Heart of Manchester.

An excellent freehold opportunity to invest in the fastest growing city in the UK.

Regency / Brazil House host a range of exciting and established businesses in one of Manchester's most recognisable areas of the city.

Regency House / Brazil House comprises two adjoining attractive Grade II listed period buildings which have been extensively refurbished as 5 ground floor/lower ground retail/leisure units and 47 apartments above. In addition, there is car parking at mezzanine and 1st floor level.

The ground floor/lower ground commercial occupiers include a national gym operator - Bannatyne Health Club, a well established Japanese restaurant - Samsi, the popular Richmond Tea Rooms and the trailblazing Tribeca nightclub.

The individual apartments above have been sold on long leases and the sale includes the income from the commercial units and ground rents from 47 apartments.

## BUILDING HIGHLIGHTS

- Prime location in the heart of Manchester City Centre.
- Close to Piccadilly Gardens, Piccadilly Train Station and a short distance from Metrolink.
- All city centre amenities including retail, bars, restaurants and hotels within close proximity.
- Long established tenants.
- Income from 5 commercial units plus ground rents from 47 apartments - current passing rent £306,830 per annum.
- Attractive net initial yield of 8.76%.



Central Location



Investment Opportunity



Established Tenants



Freehold Investment



Incredible Amenities



Amazing Transport Links



# The Most Energetic And Fast Developing Area Of The City

Regency / Brazil House is uniquely placed on the south side of Whitworth St at its junction with Sackville St, in the heart of Manchester's ever evolving and dynamic city centre.

It sits in the 'The Village' a hugely vibrant area of the city and is surrounded with a wide variety of beautiful historic buildings and an abundance of trendy bars & restaurants. Directly opposite is Sackville Gardens, a beautiful park bordered by Manchester College's Shena Simon Campus, and home to the iconic Alan Turing Memorial statue.

The property is surrounded by an abundance of transport links. Piccadilly and Oxford Road Train Station's are a short walk away and even closer is Piccadilly Gardens Metrolink. Whether travelling to London, New York or Manchester's leafy suburbs, all options are readily available.

All the city's incredible amenities are on the doorstep including upmarket hotels and city centre retail, with Market Street and The Arndale Shopping Centre just a short walk away.

This area of the city is fast developing including the many new offices, commercial outlets and luxury apartments. Other significant developments underway within close proximity include 40 Chorlton St - a 41 bed apart hotel and 55 Portland St - a 17 storey, 329 bed new build hotel.

The recent Manchester New Square development is within close proximity on the corner of Whitworth St/Princess St comprising three blocks of 15, 14, and 12 storeys, delivering 351 apartments.





Samsi Restaurant



Bannatyne Health Club



Richmond Tea Rooms



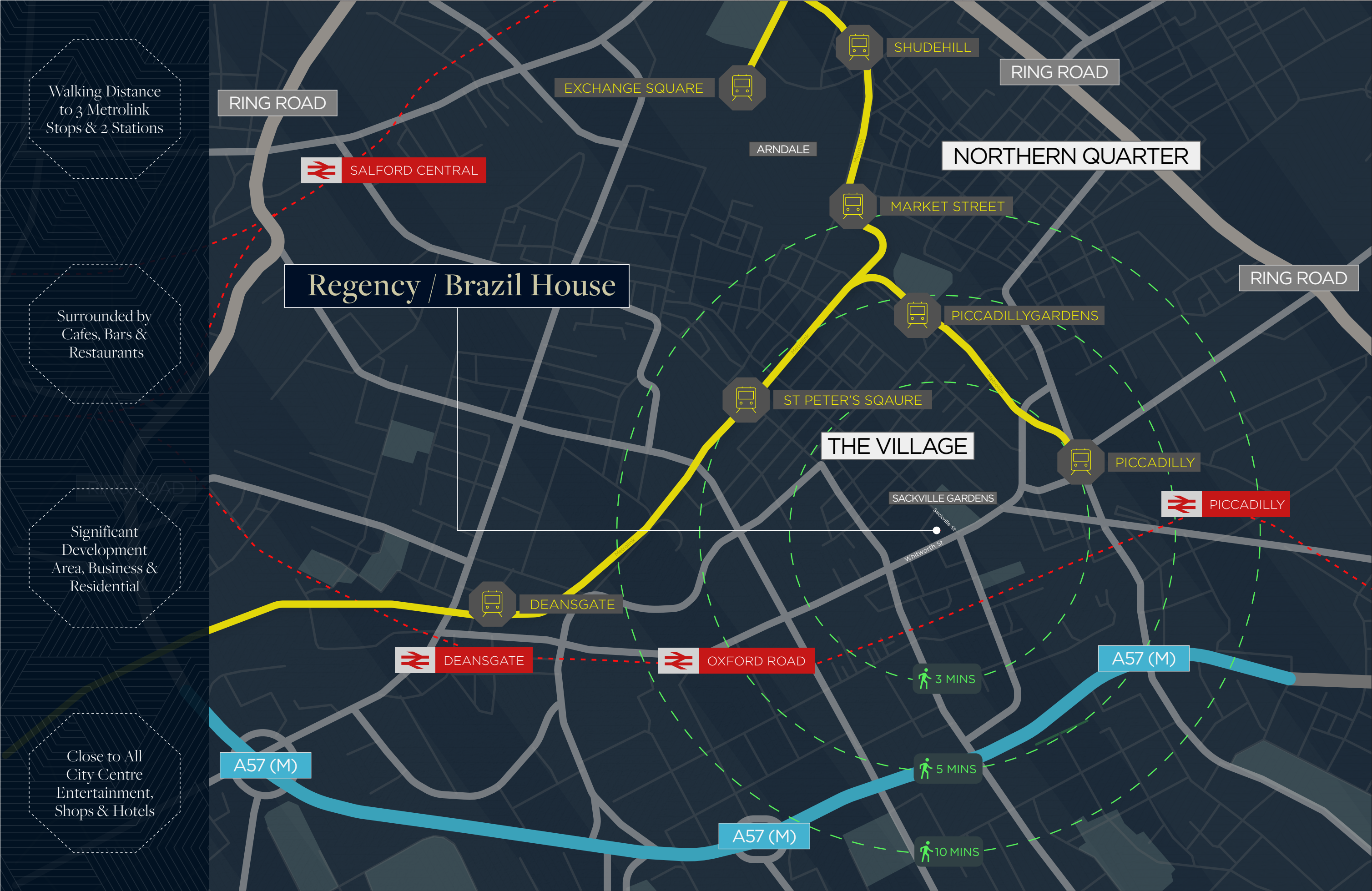
Richmond Tea Rooms



Samsi Restaurant



# Beautifully Situated In The Heart Of The City





# Accommodation & Tenancy Schedules:



Address/Demise	Occupier	From	To	Passing Rent	NIA	£/sqft	Comments
Ground/Lower ground floors Adjacent 38 Whitworth St, Manchester M1 3NR	Rudra Trading Ltd T/a Samsi Restaurant	24/10/13	03/06/25	£55,000 pa	Lower Ground: 1,392sqft Ground: 2,418sqft Total: 3,809sqft	£14.44/sqft	Rent reviews every 5 years.
Ground/Lower ground floors, 38 Whitworth St, Manchester M1 3NR	Bannatyne Fitness Ltd T/a Bannatyne Health Club	01/05/98	30/04/23 (2 year lease extension signed from 1st May 2023)	£110,480 pa	Lower Ground: 4,435sqft Ground: 1,329sqft Total: 5,764sqft	£19.17/sqft	A lease extension has been signed for a term of 2 years at the same rent from 1st May 2023.
Ground floor, 36 Whitworth St, Manchester M1 3NR	Patrick Marrow Ltd	01/07/22	30/06/32	£29,000 pa	1,263 sqft	£22.96/sqft	Use as a Hair Salon. Please note the tenant has been granted a rent free period/rental incentive equivalent to 6 months rent free. The Vendor will top up the outstanding rent free period/rental incentive on completion.
Ground/Lower ground floors, 50 Sackville St, Manchester, M1 3WF	SV Property Holding Ltd T/a Tribeca	01/03/18	28/02/43	£65,000 pa	Lower Ground:1,831sqft Ground: 2420sqft Mezzanine: 355sqft Total: 4,586sqft	£14.17/sqft	The tenant SV Property Holding Ltd has taken a reversionary lease/assignment for a term of 25 years. There are certain obligations being met by the incoming tenant as regards CAPEX improvements. A rent free period of 8 months from 1st Sept 2022 has been granted to the tenant. The vendor will top up the outstanding rent free period on completion.
Ground/Lower Ground floors, 46 Sackville St, Manchester, M1 3WF	Tea On Ltd T/a Richmond Tea Rooms	08/11/18	07/11/33	£45,000 pa	Lower Ground: 1,675sqft Ground: 1,611sqft Total: 3,286sqft	£13.69/sqft	Rent reviews every 5 years, next due 8th Nov 2023. Lease states fixed increase to £48,000pa from 8th Nov 2020.
Freehold includes ground rents for 47 flats (£50 pa per flat)				£2,350 pa			
Total Passing Rent:				£306,830 pa	Total: 18,706 sqft		





Richmond Tea Rooms



Bannatyne Health Club



Samsi Restaurant



Samsi Restaurant



Tribeca





# Opportunity

An exciting opportunity to invest in a prime retail/leisure asset in the heart of Manchester City Centre.

## Purchase Price

Offers in the region of **£3.3m** which based on the passing rent reflects an attractive net initial yield of **8.76%** allowing for the usual purchasers costs.

## Tenure

Freehold under title no. LA198462.

It should be noted that the sub basement floor of Bannatyne's gym (swimming pool) is held by Bannatyne's on a 99 year lease.

## VAT

The vendor understands the building has been elected for VAT purposes. It is envisaged that the sale will be under TOGC provisions subject to the purchaser being VAT registered.



# Enquiries/Viewing

By appointment with the sole agents:



W T Gunson  
FAO Neale Sayle

E: [neale.sayle@wtgunson.co.uk](mailto:neale.sayle@wtgunson.co.uk)  
M: 07760 160 321

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