



A Freehold Purpose Built Retail Investment Opportunity

FOR SALE

UNIT 3, BARRACKS ROAD, NEWCASTLE UNDER LYME ST5 1AW

- Prominent location fronting Barracks Road, which forms part of the ring road
- 3,037 sq. ft. (282.14 sq m)
- 15-year lease to Smash on Trent (T/A Patty's) expiring 29/06/2037
- Passing rent - £45,000 increasing to £55,000 by 2032
- Offers based on £550,000 plus representing a net initial yield of 7.80%, with a revisionary yield of 9.53%



LOCATION

Newcastle-under-Lyme is located to the west of Stoke-on-Trent (in the county of Staffordshire). It is situated approximately 40 miles (64 km) south of Manchester and 44 miles (70.4 km) north of Birmingham.

Newcastle-under-Lyme is located on the M6 corridor with good access to both Junctions 15 and 16; approximately 5.9 miles (9.4 km) and 7 miles (11.2 km) to the north and south respectively. This provides links to Birmingham in the south and Manchester in the north.

Stoke-on-Trent train station is located on the west coast mainline providing frequent services to London Euston (1 hour 30 minutes), Manchester (40 minutes) and Birmingham (50 minutes). The station also provides local rail services to Stafford, Crewe and Derby.

The property is situated in a prominent position on Barracks Road (A527) which forms part of the ring road around Newcastle under Lyme. The subject property is immediately to the east of the town centre. The town has an estimated shopping population of approximately 56,000 and a primary catchment estimated to be 138,000, which is significantly above the small town average.

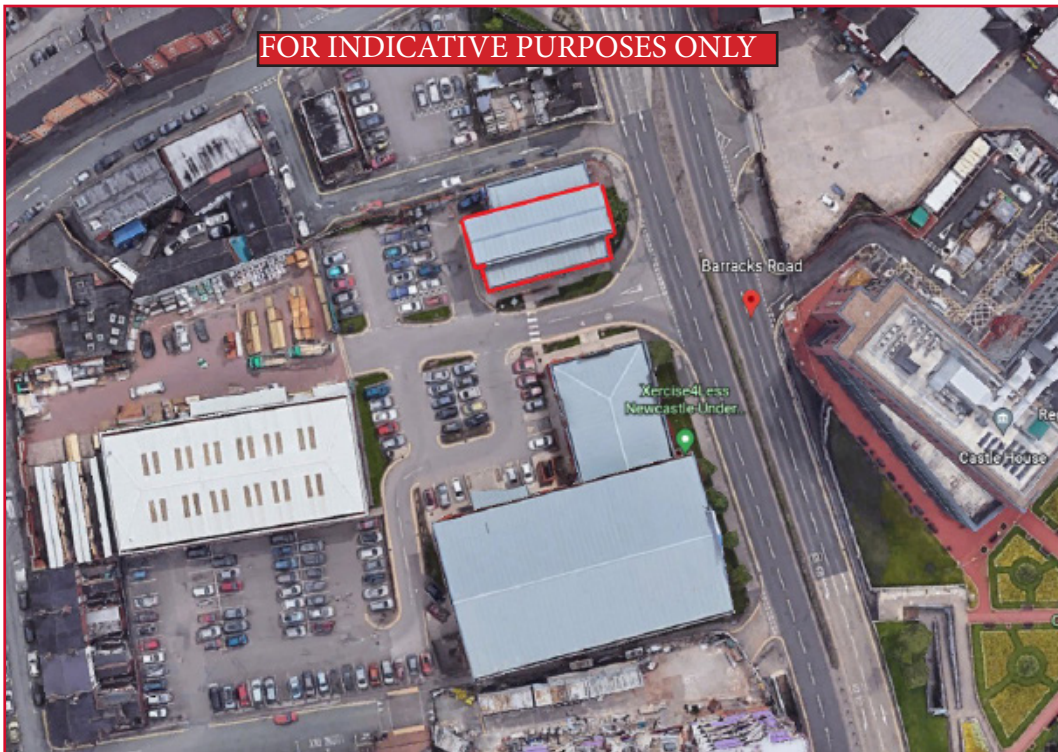
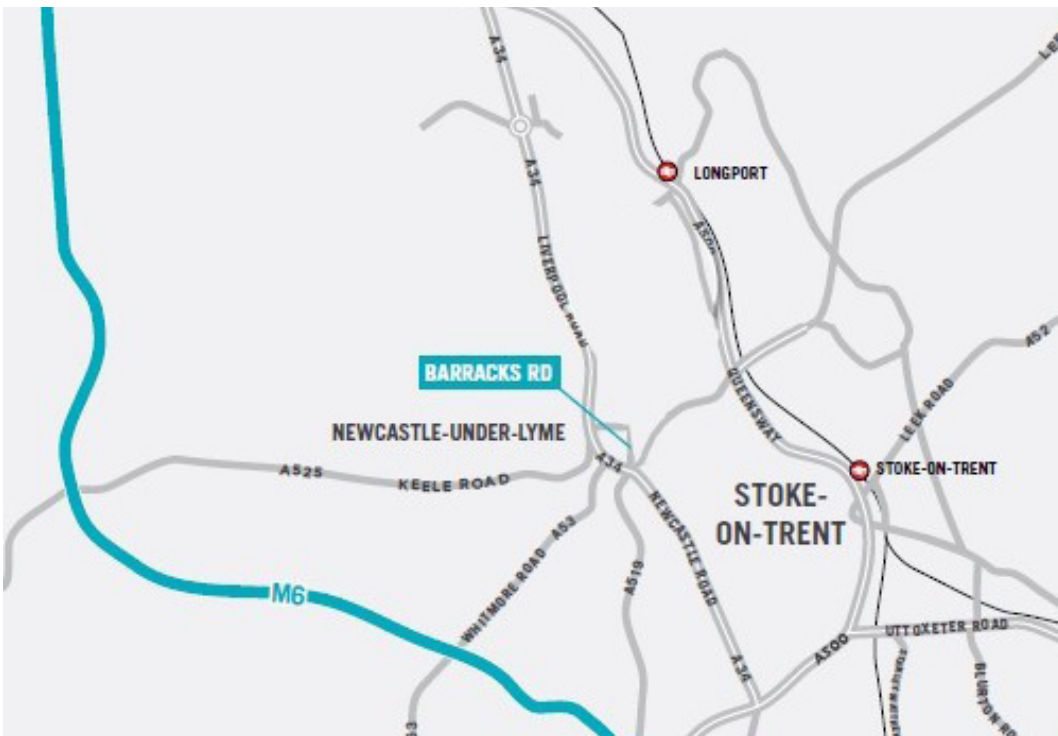
SITUATION

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DESCRIPTION

The subject property comprises a modern, purpose built unit extending to circa 3,037 sq. ft. (282.14 sq m).





PRICE

Offers in the region of £550,000 plus VAT are sought for the Freehold interest. A purchase at this price would represent a net initial yield of 7.8%, (allowing for purchasers costs of 4.89%), with a revisionary yield of 8.67% in 2027 and 9.53% in 2032.

TENANCY

The property is currently let to Smash on Trent (Staffordshire) Ltd (T/A Patty's) for a term of 15 years from 30/06/2022, expiring 29/06/2037. The passing rent is stepped, starting at £45,000 pa, increasing to £50,000 pa from 30/06/2027 and £55,000 pa from 30/06/2032.

Patty's is a fast food restaurant and takeaway offering Burgers, Shakes and Desserts and is the tenants second outlet in the region.

TENURE

Freehold, subject to the existing tenancy.

LEGAL COSTS

Each party is to be responsible for their own legal costs that may be incurred in this transaction.

EPC

Available upon request.

VALUE ADDED TAX

We are advised that VAT is payable, although it is anticipated that the transaction will be dealt with by way of a TOGC.

ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.

DISCLAIMER

A director of Bond Wolfe has vested interest in this property.

Bond Wolfe for themselves and for the vendors or 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 intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. (ii) all descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details, are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Bond Wolfe has any authority to make or give any representation or warranty whatsoever in relation to this property. A director of Bond Wolfe has a vested interest in this property.

Bond Wolfe is a trading name of Bond Wolfe Limited. Company Reg No: 11576880

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