

For Sale



Units 1 & 2

Queens Lancashire Way, Burnley BB11 1HA

Part let commercial investment, could suit owner occupier or investor

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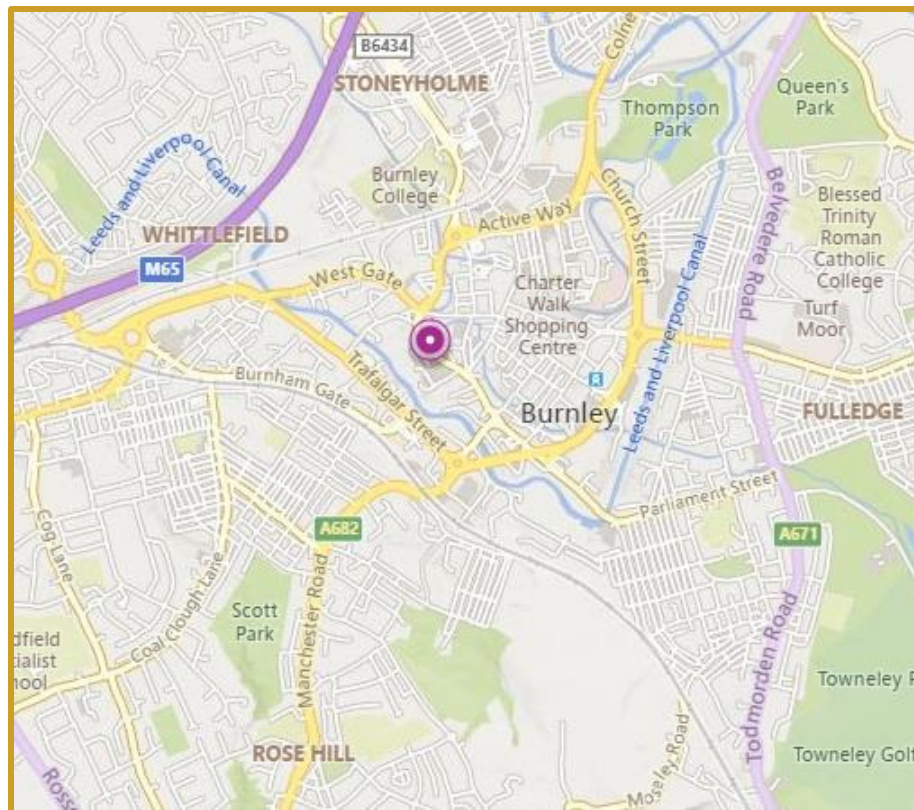
Key Highlights

- **Highly prominent modern purpose-built commercial premises**
- **Edge of town centre location**
- **1,129.78 sqm (12,161 sqft) on a site area of 0.421 hectares (1.039 acre)**
- **Provides car parking for 70 vehicles**
- **Unit 2 let to National Probation Service with lease expiry October 2029**
- **Considered to offer an attractive opportunity to both investors and potential owner occupiers with a business that could occupy the vacant unit**
- **Outstanding rent review in respect of Unit 2 in October 2024**
- **Income of £55,000 per annum generated from the letting of Unit 2 plus income from car parking management which in the initial months of implementation generated £900 per calendar month net income**
- **ERV considered to be circa £130,000 per annum upon the letting of Unit 1 and averaging income generated from car park management**



Location

The subject premises are located on the outskirts of Burnley town centre in an elevation positioned directly opposite Newtown Mill that is currently undergoing redevelopment to provide an extension to the University of Central Lancashire. The subject fronts Queens Lancashire Way (B6240) at its intersection with Westgate, St James Street and the A679.





N.B. the red edge aerial shot above is for reference purposes only and may not exactly replicate the title plan



Description

The property consists of a freestanding, purpose built, retail unit that has been sub-divided 2 units. The originally unit was built as a food store and is of steel frame construction beneath an artificial slate roof and benefiting from on-site car parking for approximately 70 cars. The 2 units are completely independent of one of another with Unit 1 providing for open plan commercial space along with dock level loading bay, stores, plant room, WC and staff facilities. Unit 1 is currently vacant and being offered to the market at a rent of £65,000 per annum but equally would suit an owner occupier.

Unit 2 has been repurposed by the occupier to provide predominately office style accommodation. A considerable investment (Understood to be seven figure investment) into the building has been made by the tenant the National Probation Service (Secretary of State for Housing, Communities & Local Government) who provide a unique and undoubted UK Government back covenant.

A car parking management scheme has been implemented at the site and in the first months of implementation this has generated a net monthly income for the Landlord/Owner in the order of £900 per calendar month. This income is obviously variable with the management scheme in place to serve both additional income generation but also to provide a satisfactory car parking management solution on behalf of the tenants.



Tenure / Title

We are informed that the premises are available to purchase freehold under title number LA959410.



Services

We understand main services are connected to the property. We understand each tenant is responsible for payment of utilities direct to the providers. Please note that the information above is provided in good faith and interested parties should verify the information provided is correct.



Price

Offers in excess of £1,100,000.00 (One Million One Hundred Thousand Pounds) excl. are invited.



Tenancy Schedule

The property has the following leases in place. Lease information and further details regarding car parking permits etc. can be provided upon request.

Address	Tenant	Term	Rent P.A.	Notes
Unit 1	Vacant	-	-	Marketed at a rental of £65,000 p.a. exclusive
Unit 2	National Probation Service	10 years from 18.10.19	£55,000	FRI lease. Upward only rent review on 5 th anniversary. Occupied by Ministry of Justice who have completed a substantial fit out with significant capital expenditure to offices. The location of the unit is in close proximity to Burnley court buildings. Rent review in October 2024



Accommodation

Address	SQM (GIA)	SQFT
Unit 1	636.00	6,846
Unit 2	493.78 (459.03 NIA)	5,315 (4,941 NIA)



Legal Costs

Each party to be responsible for their own legal costs incurred in this transaction however a solicitors undertaking or abortive cost deposit will be required direct to the Vendors solicitors prior to the issue of any legal documentation.



VAT

All figures quoted are exclusive of VAT. We have been advised, by the Vendor, that VAT is applicable on this transaction.



EPCs

All properties have Energy Performance Certificates and copies can be made available upon request



Further Information

Further information can be obtained from the **PRESTON** office and following an initial application process, clients are happy to meet with interested parties to discuss the opportunity further.

Anti Money Laundering –In accordance with Anti Money Laundering Regulations, we are obliged to verify the identity of a proposed purchaser upon a sale being agreed. Therefore, any proposed purchaser/tenant is to provide proof of identification and address and to confirm the source of funding.

Disclaimer - These particulars are only a general outline for the guidance of an intended purchaser or lessee and do not constitute in whole or part an offer or contract. All details and information provided within these particulars are given in good faith but Parkinson Property Consultants Limited t/a Parkinson Real Estate for themselves and the vendors/lessors of this property, for whom they act, give notice that: these particulars are prepared for guidance only and are intended to give a fair overall description of the property but are not intended to constitute part of any offer or contract. Photographs may show only certain parts and aspects of the property at the time when then the photographs were taken and should not be relied upon. Nothing in these particulars shall be deemed to be a statement that the property is in good repair or condition or otherwise nor that any services or facilities are in working order. Any statement is without responsibility on the part of Parkinson Property Consultants Ltd, the seller or landlord. Whilst best endeavours have been made to ensure that the information provided in these particulars is materially correct the information provided shall not be relied upon as statement or representation of fact and any prospective buyer or tenant should satisfy themselves by inspection and investigation as to the accuracy of all information and suitability of the property. Neither Parkinson Property Consultants Ltd or anyone in its employment has any authority to make or give any representation or warranty arising from these particulars or otherwise or to enter into any contract whatsoever in relation to the property.

Subject to contract.

Ref: AG0753 June 2024

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ENQUIRIES AND VIEWINGS STRICTLY BY APPOINTMENT WITH THE AGENTS

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