

WRIGLEY HEAD

Failsworth, Manchester

CURRENT
ANNUAL
RENTAL INCOME
OF £187,080

- Multi-let Industrial, Retail & Yard Space -

DESCRIPTION

Wrigley Head, Manchester M35

Wrigley Head has an array of properties comprising of: Industrial, retail & yard space. It is handily accessible as it is close to the M60 Junction 22. Located in Failsworth, Manchester this site is a well situated location that has great links to all major public transport. Wrigley Head is a well-established small industrial estate, resulting in a great investment opportunity with huge potential for development. The site currently comprises of an antique centre, cafe and fish and chip shop, in addition, a hard standing yard is currently let as a car sales pitch. The ground floor is occupied by a furniture company. The rear of the property contains a large hard standing yard used for vehicle sales and storage.

HISTORY

Wrigley Head is located just a stone's throw away from the historic Ivy Mill in Failsworth and is steeped in both character and history. Until the 19th century, Failsworth was a small agricultural township linked ecclesiastically with the parish of Manchester. The Ivy Mill itself housed 75,000 spindlers used regularly on a daily basis producing 800,000 yards of cotton at its peak. production of cotton ceased in 1939 in response to WWII in order to produce the famous Lancaster Bomber which brought King George to visit the Ivy Mill.

INVESTMENT SUMMARY

- Highly prominent location between Manchester and Oldham.
- Strategically located with excellent transport links and easy access from the M60 Junction 22.
- Adaptable industrial, retail, and yard space totaling 51,600 sq.ft.
- Current Net rental income of £187,080 per annum.
- Redevelopment opportunity for a further 9 industrial units. Possible rental increase to c£300,000 per annum.
- Income from various long standing tenants providing excellent passing rent.
- Renewable contracts with break clauses to allow greater flexibility for both landlord and tenant.
- Established antiques centre and community with shops and cafe provide many repeat customers to the site.



INVESTMENT SUMMARY

- Additional Opportunity to build 9 light industrial units adjacent to the main yard:
- Units 1-5 are the larger units and will all house the same accommodation with 4 designated parking spaces. A ground floor office/reception (circa 12.6m²) which directly links to an accessible WC, storage space, and stairs to the first floor open plan office (circa 55.2m²).
- Units 6-9 will be smaller starter units comprising of a Ground Floor office/reception (circa 12.2m²) which directly links to an accessible WC, a separate Tea room, and the stairs to the first-floor open plan office over (circa 44m²). - Within the first-floor circulation, the unit has access to further storage.
- At the ground floor level will be the single height warehouse/storage area (circa 24m²) which can be accessed internally or externally via the roller security shutters.
- Each unit will have 3 designated parking spaces, one of which will be intended as an accessible space.



SITUATION

Running alongside the Rochdale canal and Oldham Road, Wrigley Head is located next to the historic Ivy Mill in Failsworth, Manchester. You can access Wrigley Head by all local transport links including Manchester Metrolink networks

The main bus route that serves Wrigley Head are numbers 83 and 85 which operate between Manchester city centre and Oldham town centre every 10-15 minutes.

The Manchester Metrolink Trams that serve Manchester city centre to Rochdale town centre operate every 10-13 minutes.

LOCATION

Failsworth is a town in the Metropolitan Borough of Oldham in Greater Manchester, England, 3.7 miles north east of Manchester city centre and 2.9 miles south west of Oldham.

Located of junction 22 of the Manchester orbital motorway M60, onto the A62 between Manchester city centre and town of Oldham.

The location of Wrigley Head is accessible from major roads and networks across the North of England.



SPECIFICATION

The overall area of each floor outlined below.
Lettable Sq. Ft sizes can be found on the tenancy schedule.



FLOOR	SQ M	SQ FT
17 Wrigley Head Large warehouse split over two floors	1,808.56	20,000
19 Wrigley Head All shops, cafe & small yard area	520.25	5,600
Main Yard	2,415.47	26,000
TOTAL	4,744.28	51,600

ADDITIONAL OPPORTUNITY PLANS

For further information regarding the additional opportunity to develop 9 light industrial units, a scheme with drawings is available upon request.



FURTHER INFORMATION

TENURE

Freehold

EPC

Energy Performance Certificates are available on request. Please refer to the tenancy schedule for individual designations.

RATEABLE VALUES

Rateable values available on request for individual properties.

VAT

VAT will be applicable on the purchase price.

TUPE

The purchaser will be required to comply with the relevant legislation in respect of current employees. The site employs a full time Site Manager.

VIEWINGS

Ivy Group will provide the opportunity to formally inspect the site.

PROPOSAL

£2,000,000

For further information or to arrange an inspection

please contact;

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enquiries@ivygroup.uk