

RORY MACK

ASSOCIATES



**NELSON PLACE, NEWCASTLE-
UNDER-LYME, STAFFORDSHIRE,
ST5 1EB**

**FOR SALE:
REDUCED
£450,000**

- Mixed use investment comprising established craft ale bar and apartments
- Commercial let on a 5 year lease from November 2021
- Residential element completely refurbished and fully tenanted on AST's
- Very prominent location on Ironmarket in the town centre
- EPC: Commercial – D (100), Residential - E



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GENERAL DESCRIPTION

A prominent and well positioned three storey building in the centre of Newcastle-under-Lyme. The property is fully let and consists of one large commercial entity and three apartments. The ground floor has been occupied by The Crossways since 2021, a specialist craft ale bar who were already well established in Hanley when they took occupation. The first floor consists of two x one bedroom apartments, with a further one bedroom apartment at second floor level. The building underwent a programme of refurbishment in 2021. All apartments benefit from electric wall mounted heaters, fully fitted kitchen, shower/bathroom and carpet throughout with access off Ryecroft via an intercom system to each apartment.

LOCATION

The property occupies a prominent position overlooking Nelson Place roundabout which connects the major road network in Newcastle-under-Lyme. Newcastle town centre is undergoing a significant change and major investment with the redevelopment of the former library to create 36 apartments. Newcastle is located just off junction 15 of the M6 motorway and is around 2 miles from Stoke on Trent and Hanley.

SERVICES

All main services are available. Electric heating to all flats which are separately metered. No services have been tested by the agents.

VAT

The sale price is not subject to VAT.

TENURE

Available freehold, subject to contract and with the benefit of the existing lease and AST's.

BUSINESS RATES

Rateable Value: £15,500

The tenant is responsible for payment of any business rate liability where applicable.

COUNCIL TAX

Band A

TENANCY DETAILS

Ground floor is let to Bottlecraft Ltd at £15,000pa from 2nd November 2021 for 5 years.

Flat 1 is let at £550pcm from 16/02/23 on a 12 month AST

Flat 2 is let at £550pcm from 17/02/23 on a 12 month AST

Flat 3 is let at £590pcm from 24/02/23 on a 12 month AST.

Copies of the leases available upon request.

Overall income is £35,280 pa representing a 7.8% gross yield on investment.

ACCOMMODATION

Ground Floor

Bar area:	1,458 sq ft
Cellar/WC x 2	---

Flat 1, first floor		
Lounge/kitchen	186 sq ft	
Shower room	32 sq ft	
Bedroom	173 sq ft	Total: 391 sq ft

Flat 2, first floor		
Lounge/kitchen	172 sq ft	
Shower room	36 sq ft	
Bedroom	105 sq ft	Total 313 sq ft

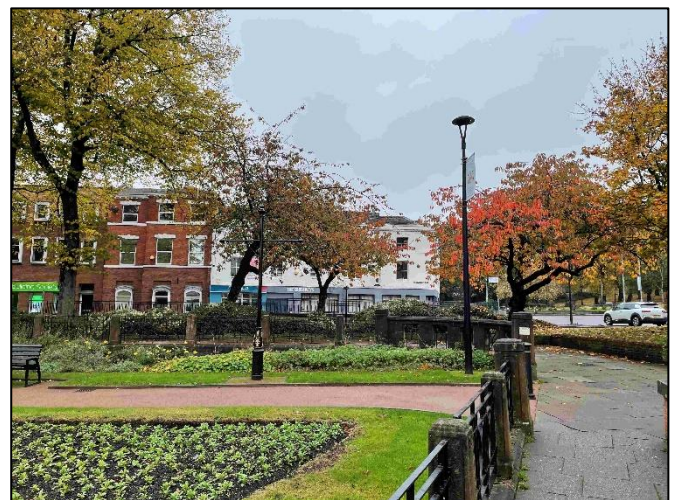
Flat 3, second floor		
Lounge	98 sq ft	
Kitchen	54 sq ft	
Bedroom	140 sq ft	
Shower room	21 sq ft	Total 313 sq ft

Total NIA: 2,475 sq ft

ANTI MONEY LAUNDERING REGULATIONS

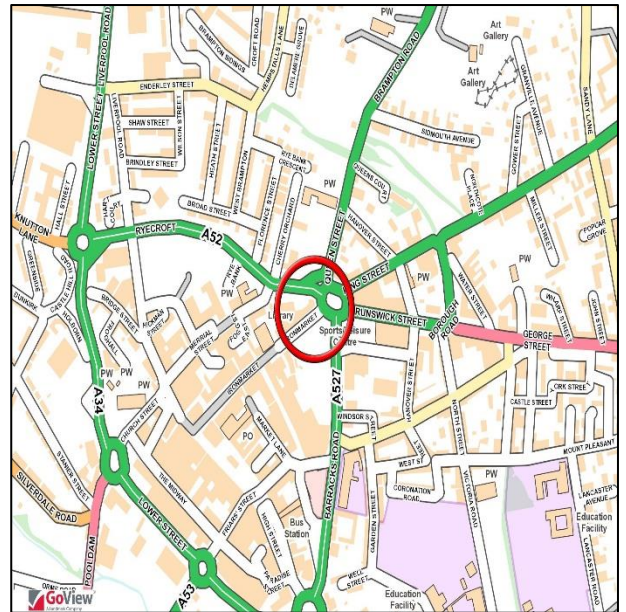
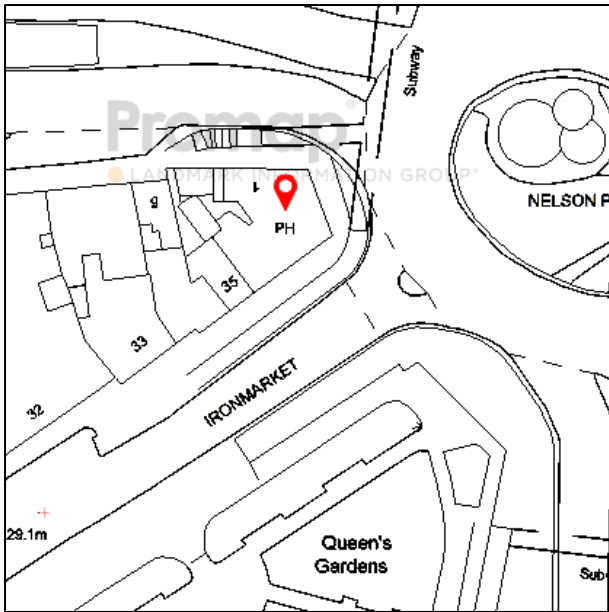
In accordance with the anti-money laundering regulations, two forms of identification will be required (e.g. photographic driving license, passport, utility bill) from the applicant and a credit check may also be required, the cost of which will be the responsibility of the applicant. Where appropriate we will also need to see proof of funds.

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Agents Note: Whilst every care has been taken to prepare these particulars, they are for guidance purposes only. All measurements are approximate and are for general guidance purposes only and whilst every care has been taken to ensure their accuracy, they should not be relied upon and potential buyers/tenants are advised to recheck the measurements