

STOCKPORT PROBATION CENTRE

19-37 High Street, Stockport **SK1 1EG**

- Freehold acquisition with potential for redevelopment of entire site and / or retention of existing four storey building

- Located in the centre of Stockport with a mix of retail, office and residential neighbouring properties

- Within a five minute walk of Stockport Train Station which provides connections into Manchester in less than 10minutes and routes to London in less than two hours

- Within a five minute drive of the M60 and A6 providing access to major cities across the North West including Manchester and Liverpool, in addition to connecting routes to Birmingham and Central London

- Located in the heart of Stockport and within walking distance to a breadth of local amenities

LOCATION

THE PROPERTY IS LOCATED IN THE CENTRE OF STOCKPORT, APPROXIMATELY 0.5 MILES FROM STOCKPORT TRAIN STATION AND WITHIN CLOSE PROXIMITY TO THE M60 AND A6 PROVIDING CONNECTING ROUTES ACROSS THE NORTH WEST AND TO LONDON.

The property is well placed in a central location in proximity to local amenities which includes an extensive retail and leisure offer. The area benefits from excellent connectivity via road and train, with Central London being just under two hours away, in addition to local rail and bus services which connect Stockport to Manchester within less than 10 minutes alongside other Greater Manchester boroughs and Liverpool.

Surrounding properties are of similar height, with 2-3 storeys above ground. Neighbouring uses comprise a mix of residential, commercial and retail with a breadth of local amenities nearby including pubs; restaurants; leisure centres and gyms; local supermarkets; retail stores; arts and cultural venues and recreational space. St Joseph's RC Primary School backs onto the property and is rated Good in its current Ofsted report. The main building is accessed off High Street with additional entrances into the building from the undercroft car park (also accessed via a secured gate off High Street).



DESCRIPTION

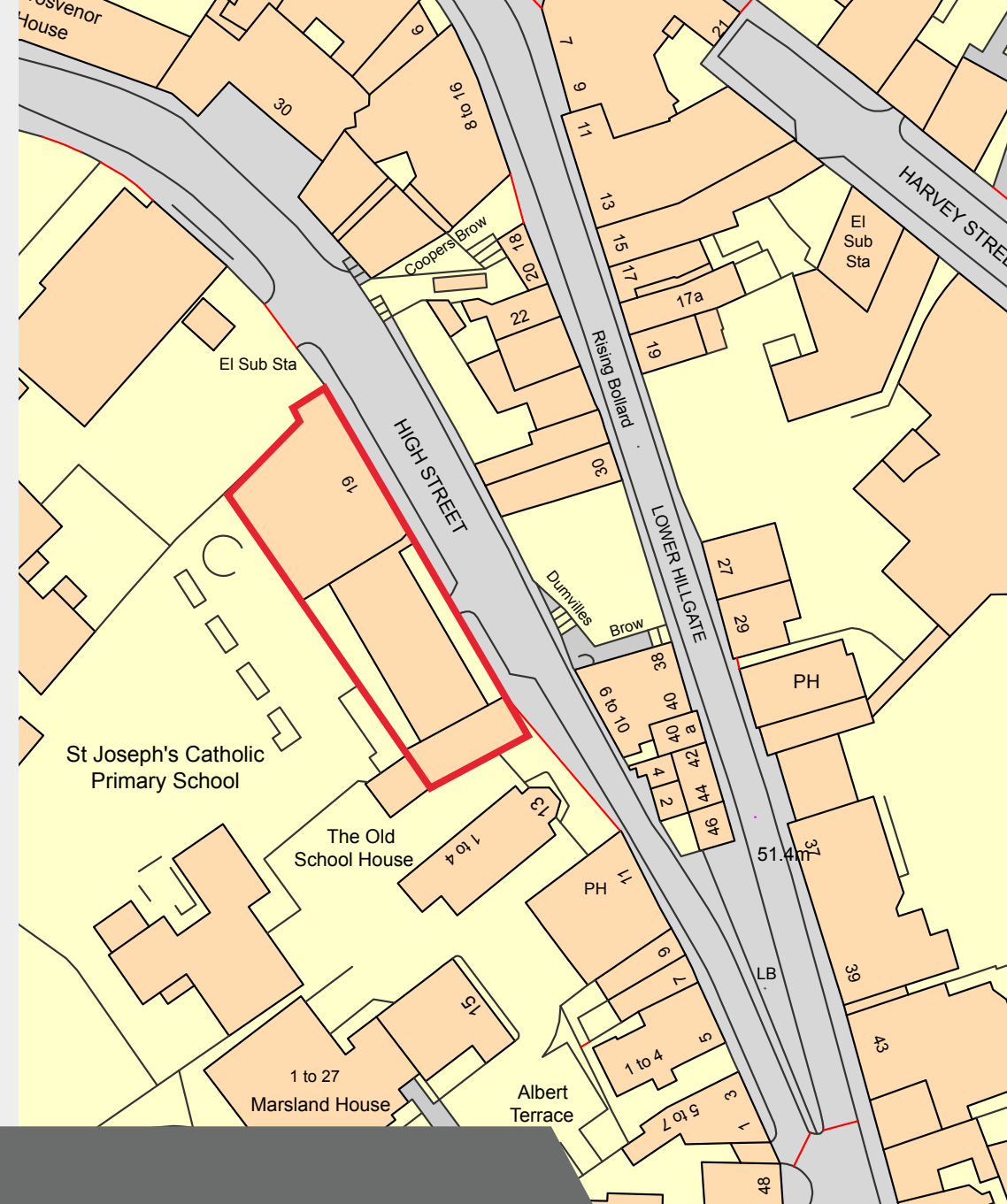
The property extends over four storeys, with three floors above ground and a basement level. The main building can be accessed off High Street. There is an undercroft car park at the front of the property with space for approximately 12-14 cars, in addition to a secured garage with space for approximately two cars (or one larger vehicle).

The property is of traditional brick/block construction with a steel frame. The roof construction is part slate part corrugated sheets. The windows and doors are aluminium with sandstone cills. Originally constructed in 1900 and refurbished for the occupation of the Probation service in 1984.

The property is located within the St Peter's Conservation Area as identified in the Stockport Core Strategy (2011) and is furthermore, identified under Town Centre policy CS11 which stipulates all areas within Stockport Town Centre should be brought forward for mixed-use purposes, aside from the Core Retail Area (to which this property sits outside of).

The property is bounded one side by residential properties which comprise a similar height to the subject site and a private car park on the other side, with buildings fronting onto High Street and land operated by St Joseph's RC Primary School backing onto the subject site. There is stepped access down to Lower Hillgate opposite the property entrance.

Floor plans are attached to provide further detail on property layout within the data room.



TENURE



The property is currently held on an unencumbered freehold basis. The title is not subject to any restrictive covenants which could offer some flexibility in terms of future proposed use.

A REVIEW OF HISTORICAL PLANNING APPLICATIONS RELATED TO THE SUBJECT PROPERTY SHOW NO SIGNIFICANT RECENT PLANNING HISTORY ASIDE FROM ALTERATIONS, REFURBISHMENT, REDECORATION AND REPLACEMENT OF INTERNAL/ EXTERNAL ELEMENTS OF THE BUILDINGS.

The property is identified to be in a very low risk area for both river and sea and surface water flooding.

There are no statutory environmental designations which have been identified in relation to the property location.

The property lies within the St. Peter's Square Conservation Area and therefore may be subject to additional consent/engagement with the Local Planning Authority.

DATA ROOM

Information regarding the property can be provided on request. For access to the Data room, please contact Ash McCormick, whose details are supplied below. Any documents provided should not be relied upon and instead used for information purposes only. Documents we are able to provide include;

- Title information
- Site Proforma
- Floor Plans
- EPC
- Condition Survey

LOCAL ECONOMY AND RESIDENTIAL MARKET

STOCKPORT LIES C.7MILES TO THE SOUTH OF MANCHESTER AND HAD A POPULATION OF 283,275 PEOPLE AS OF 2011 (2011 CENSUS), WITH AN ESTIMATED POPULATION OF 294,197 AS OF MID-2020 (OFFICE FOR NATIONAL STATISTICS, 2021). IT IS ESTIMATED 78.4% OF THE ADULT POPULATION ARE ECONOMICALLY ACTIVE, WITH 74.2% CURRENTLY IN EMPLOYMENT, WHICH IS EQUAL AND BELOW THE UK AVERAGE AT 78.4% AND 74.8% RESPECTIVELY.

Historically, the town was dependent upon the cotton industry, but in recent years has adapted to provide electronics, plastics, engineering and printing in addition to its existing industrial, commercial and economic base. Stockport is the largest local provider office accommodation outside Manchester City Centre and many firms have established regional offices there.

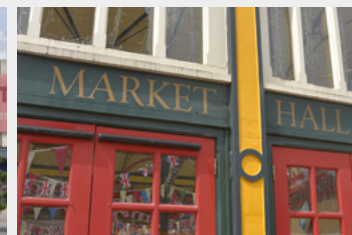
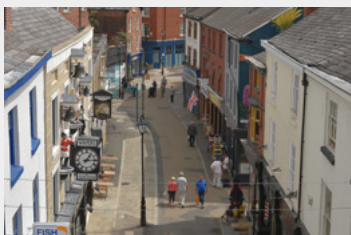
The recent establishment of the Stockport Mayoral Development Corporation has resulted in further investment into the town, with recent focus on regenerating and establishing the Town Centre as a regional economic centre, with commercial developments 1& 2 Stockport Exchange (50,000 sq ft and 61,000 respectively) being developed over 2019/20 immediately outside of Stockport Train Station and brought forward as part of the initial phase of the Stockport Station Growth Prospectus (2020).

The M60 motorway connects the town with the national and regional motorway network. Manchester's International Airport is located approximately 8 km (5 miles) south west of the town centre and the town's mainline station provides a rail link to the whole of the country, being situated on the West Coast Mainline.

Current asking prices for residential dwellings within 0.5 miles of the subject property range between £150,000-£300,000 and are typically apartment dwellings due to proximity to the Town Centre.

In terms of commercial activity, asking rents in Central Stockport currently sit between £10-£25psqft, with a small number of asking rents at a lower asking of £10psqft and some higher end asking rents between £25-£30psqft heavily dependent on location and quality of accommodation. There are a number of properties currently on the market in this location representing a reasonably active commercial market.

The subject property could be seen as highly desirable due to its prominent location in the centre of Stockport, which is undergoing significant transformation and economic regeneration. Stockport is well connected to other regional centres and London. The existing building has potential to be converted into a large house or apartments, subject to planning, or retained as office use, with the local housing and office markets representing strong asking prices and recent sales values.



FURTHER INFORMATION

METHOD OF SALE

Unconditional offers are sought by way of informal tender.

Bidders are asked to explicitly state their assumptions made in producing the offer, providing full details of financial aspects including timing of payments, details of any conditions and proof of funding for transaction.

Please also clearly state and identify any due diligence that you will require to be carried out and the timescale within which you anticipate achieving exchange of contracts and contractual completion.

BIDDING PROCESS

Arrangements for submitting offers will be clarified to interested parties in due course.

EPC RATING

A copy of the EPC is available in the data room.

VAT

The property is not registered for VAT.

VIEWING

Strictly by appointment through
Cushman & Wakefield.

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