

FOR SALE

Fully income producing parade of restaurant units with flats over



747-751 Wilmslow Road, Didsbury, Manchester, M20 6RN

Gifford Dixon

LOCATION

The property is situated in a prime position along Wilmslow Road in Didsbury Village, one of South Manchester's most popular and affluent areas.

Manchester City Centre is located approximately 5 miles to the north, and the immediate area boasts excellent transport links, being around 1 mile from junction 3 of the M60 and junction 1 of the M56 Motorway. Didsbury, Cheadle, Wilmslow and Stockport are all within easy reach of the property, as is Manchester Airport which is around 6 miles away. Additionally, regular bus services run along Wilmslow Road linking South Manchester to the City Centre and the property is just a short walk away from Didsbury Metro station.

Wilmslow Road benefits from several national operators including Barclays Bank, Café Nero, Costa, M&S Food, Boots and HSBC, but is also home to a number of local independent shops, cafes and restaurants.

DESCRIPTION

The property is an attractively presented three-storey parade of units of brick construction under a new pitched slate roof. The property currently spans across three units but could be separated to provide three individual units, each with retail/leisure space to the ground floor plus basement storage and residential flats to first and second floors.

The ground floor units are accessed from Wilmslow Road, while the flats above are accessed via separate secure access to the rear. Above 747 Wilmslow Road are 2 one-bedroom flats, while there are 2 four-bedroom flats above 749 and 751 Wilmslow Road respectively.

The three commercial units are occupied and producing £90,000 per annum. 747-749 Wilmslow Road has recently been let as a burger restaurant on a 6 year effective FRI lease without break option from 22nd July 2019, with an upward only rent review at the end of the 3rd year. 751 Wilmslow Road was let on a 10 year effective FRI lease without break option to an independent operator t/a 'Coffee Culture' at £30,000 per annum from 29th May 2019, with upward only rent review at the end of the 5th year.

The four residential flats are currently occupied on AST agreements producing £38,460 per annum and benefit from gas central heating, double glazing and private rear entrances.

ACCOMMODATION

As measured on a net internal area basis (NIA) for the commercial accommodation and a gross internal area basis (GIA) for the residential accommodation in accordance with the RICS Property Measurement 1st Edition :-

Commercial	(Sq M)	(Sq Ft)	Tenant	Rent PA	Comments
747-749 Wilmslow Road	243.2	2618	Burger Restaurant	£60,000	6 year effective FRI terms, without break and with rent review at end of year 3
751 Wilmslow Road	95.4	1027	t/a Culture Coffee	£30,000	10 year effective FRI terms, without break and with rent review at end of year 5
Residential	(Sq M)	(Sq Ft)	Tenant	Rent PA	Comments
Flat 1, 747 Wilmslow Rd	48	517	AST	£7,140	1 bedroom flat
Flat 2, 747 Wilmslow Rd	49	527	AST	£7,440	1 bedroom flat
Flat A, 749 Wilmslow Rd	110	1,184	AST	£11,940	4 bedroom duplex flat
Flat B, 751 Wilmslow Rd	110	1,184	AST	£11,940	4 bedroom duplex flat
TOTAL				£128,460	

BUSINESS RATES/ COUNCIL TAX/ EPC

Commercial

The restaurant has a current rateable value (2017 listing) of £79,000. The current uniform business rate is 49.3p/£ - 2018/19.

Interested parties are advised to make their own enquiries with Manchester City Council regarding rates payable.

EPC rating E (113)

Residential

	Council Tax	EPC Rating
Flat 1, 747 Wilmslow Rd	Band A	D (63)
Flat 2, 747 Wilmslow Rd	Band A	E (50)
Flat A, 749 Wilmslow Rd	Band B	D (67)
Flat B, 749 Wilmslow Rd	Band B	D (67)

SALE PRICE

Offers in excess of **£2,000,000** are invited for the freehold parade of 747-751 Wilmslow Road.

Alternatively offers are invited for the divisible units.

TENURE

Freehold.

LEGAL COSTS

Each party will be responsible for their own legal costs in connection with this transaction.

VAT

We understand that VAT is applicable to this sale.



VIEWINGS

Strictly by appointment with the sole agent.

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Commercial Property

0161 667 1317

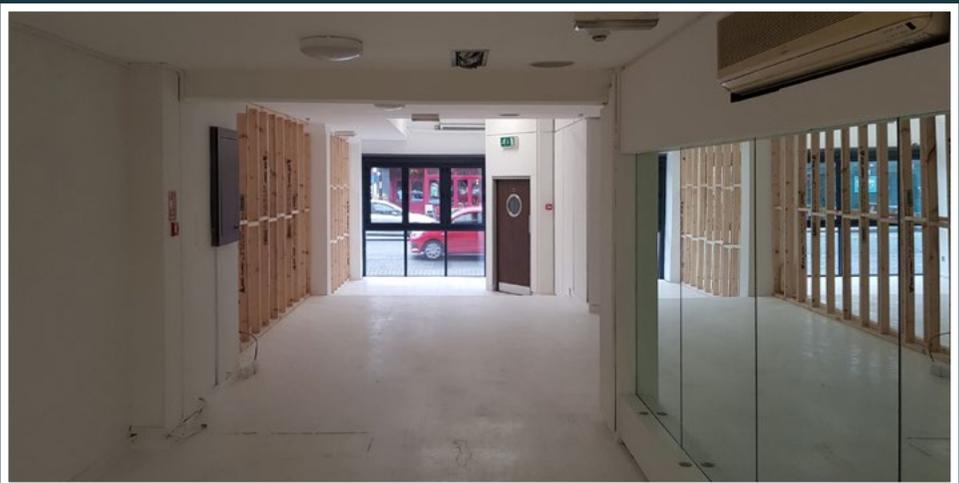
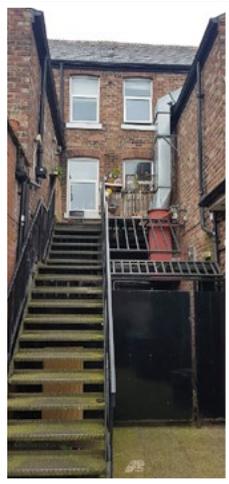
Steven Gifford-Dixon

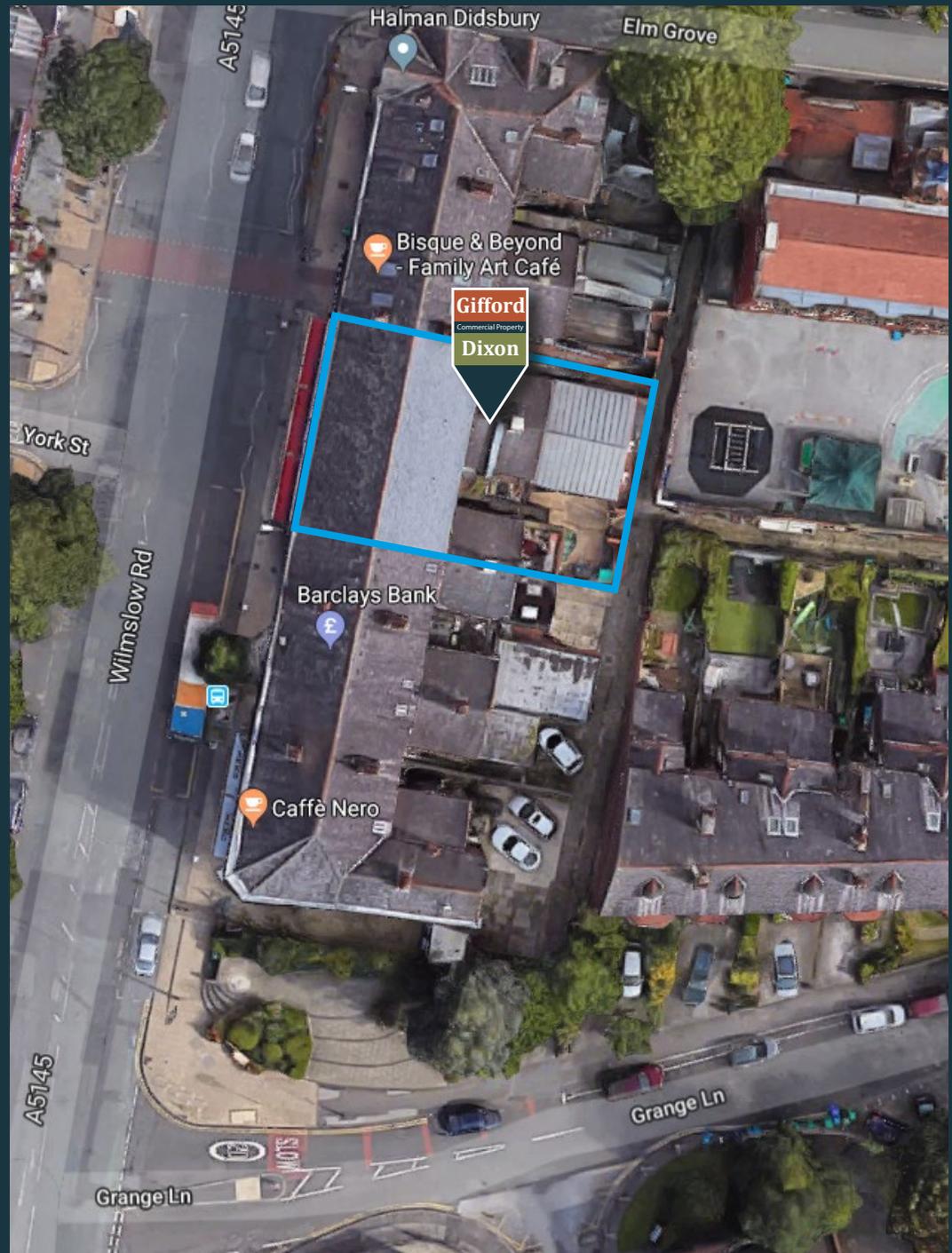
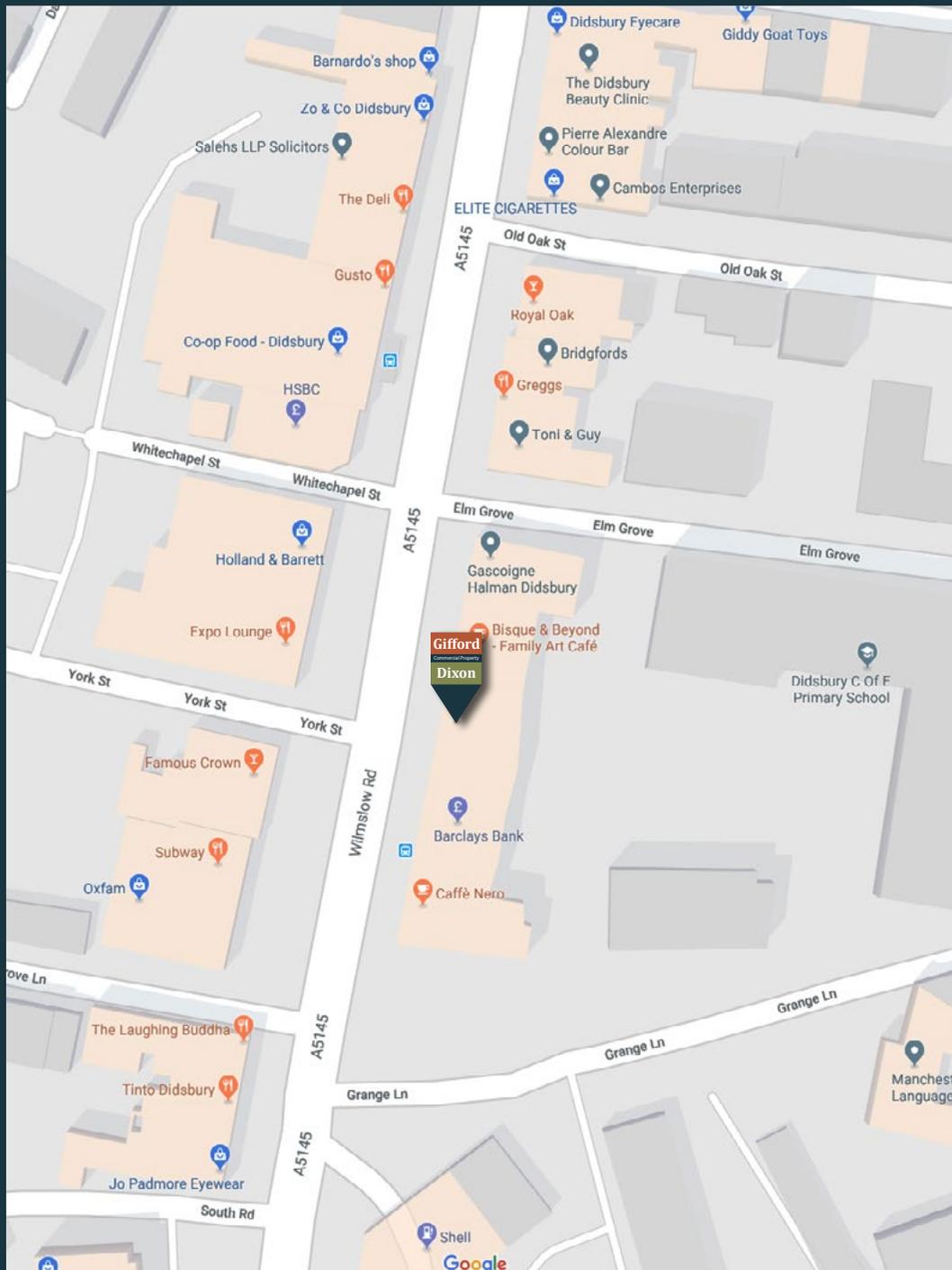
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Subject to contract
15th August 2019





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