



markwarburton
CHARTERED SURVEYORS

FOR SALE



RETAIL INVESTMENT PROPERTY IN WELL ESTABLISHED COMMERCIAL AND RESIDENTIAL AREA WITH LARGE EDUCATION/STUDENT POPULATION

3,138 sq. ft (291 sq. m) overall ground floor area, **2,229 sq. ft** (207 sq. m) mezzanine storage area, **0.18 acre** site area, or thereabouts

KENDAL HOUSE, 11/13 FREDERICK ROAD, SALFORD, MANCHESTER, M6 6NZ

PROPERTY DESCRIPTION

Kendal House is a single storey former industrial building with a good-sized car park. In recent years the property has been refurbished and subdivided to now accommodate 3 retail units, one with mezzanine storage. These are all now let and yielding a very good income.

The property is of single storey brick construction with cement rendered elevations, a solid concrete floor throughout and a pitched roof supported on light steel trusses.

Full shop fronts have been installed to each of the let units and these have been fully fitted out by the tenants to their own exacting specifications.

There is a good-sized secure car park within the ownership of the property.

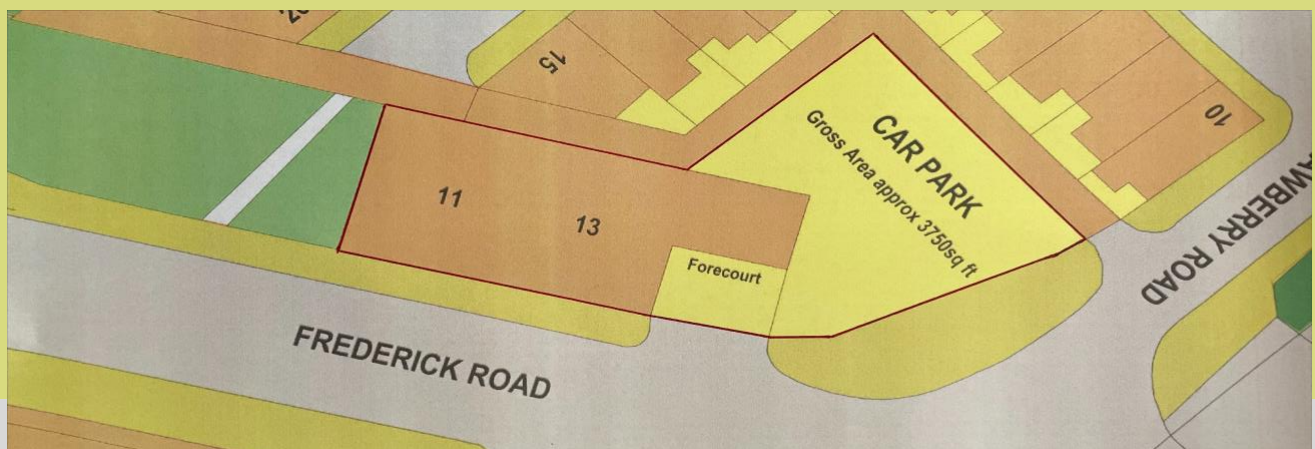
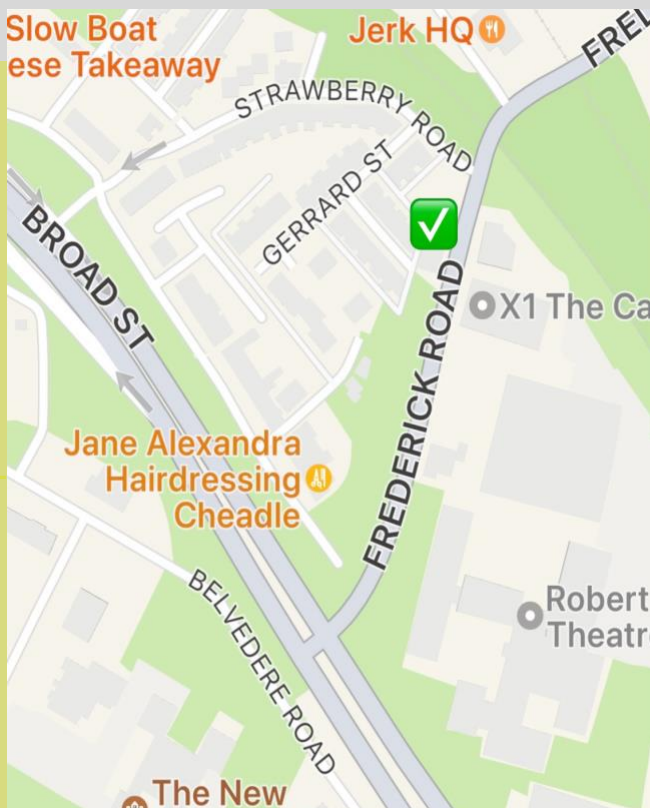


PROPERTY LOCATION

The property occupies a very prominent position fronting directly onto Frederick Road (B6186) close to its junction with the main A6 Broad Street which links between Manchester and Salford City centres.

There is a good mix of commercial, industrial, and residential occupancy in the area with a high occupancy of students associated with the adjacent Salford University campus just a very short walk away from the property.

The Salford Innovation Park is closeby and immediately opposite to the property is the X1 The Campus student accommodation which comprises recently built blocks of residential accommodation extending to 6 and 10 storeys in height. On the adjacent Frederick Road/Strawberry Road corner a site is currently under construction which will provide a 10-15 storey block housing a 350-bedroom development of student accommodation.





LEASE DETAILS

The property is let under 4 separate leases which we summarise as follows:

Unit 11

Shop Storage
3-year lease commencing March 2023
Rent £1,000/month.

Units 11A & 11B

Best One Convenience Store
7-year lease commencing July 2022
Rent £2,250/month.

Unit 11C

Frappe Café
7-year lease commencing March 2022
Rent £1,000/month.

Units 11D & 13

Coffee Rules Café
6-year lease commencing January 2023
Rent £2,800/month.

Gross rent roll is £84,600/annum and we are advised that the leases have rent reviews every 3 years with the mezzanine floor due an increase in 2024.

Copy leases and further information can be provided to interested parties on request.

PRICE

We are instructed to seek offers in the region of £1.2m.

A purchase at this level will show a gross initial yield of 7.05% and a net initial yield of 6.69% taking account of usual purchasers costs (stamp duty and legal fees).

SERVICES

We understand that mains electricity, gas, water, and drainage connections are available at the property.

FLOOR AREAS

The property extends to an overall size of 5,367 sq. ft.

The ground floor extends to 3,138 sq. ft with the mezzanine extending to 2,229 sq. ft made up as follows:

Unit 11 (Mezzanine)	2,229 sq. ft	207 sq. m
Units 11A & 11B	1,291 sq. ft	120 sq. m
Unit 11C	644 sq. ft	60 sq. m
Units 11D & 13	1,203 sq. ft	111 sq. m
Total (Overall)	5,367 sq. ft	498 sq. m

SITE AREA

It is estimated that the site area extends to 0.18 acres, or thereabouts (edged red on the attached plan).

ENERGY PERFORMANCE

Certificate available on request

SUMMARY:

- Adjacent to Salford University campus and large number of student residential
- Fronting busy main road just off the main A6 Broad Street
- Established commercial, industrial, and residential area
- Plenty of chimney pots
- Possible future redevelopment potential (subject to consents)



ANTI MONEY LAUNDERING

Under Anti Money Laundering Regulations two forms of identification and confirmation of the source of funds will be required from any intending purchaser.

VIEWING

By prior appointment with the Sole Agents:

Mark Warburton Chartered Surveyors

T: 0776 997 0244.

E: mark@mwproperty.co.uk

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