

FOR SALE

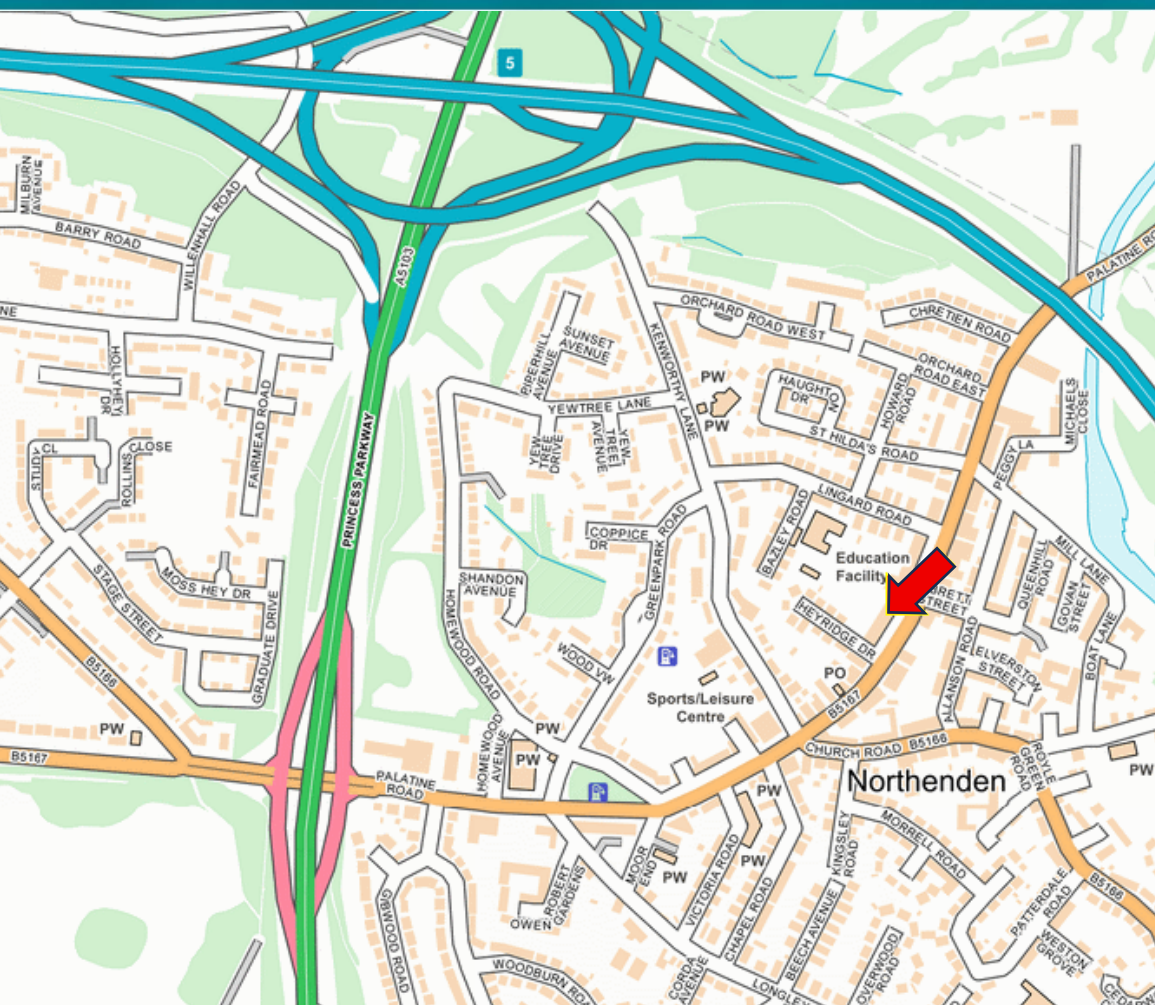
RETAIL/RESIDENTIAL INVESTMENT



- 5 Retail Units (3 x single, 1 x double, 1 x triple)
 - 5 Flats above (1 x 1 bed, 4 x 2 beds)
- Passing rent £152,390pa with an ERV of £179,075pa
 - 8.2% gross yield with reversion of 9.7%
- Residential income 35% / Commercial income 65%

348-362 PALATINE ROAD, NORTHENDEN MANCHESTER M22 4HD

0161 833 9797 www.wtgunson.co.uk



LOCATION

The parade is located on the west side of Palatine Road between the junctions of Heyridge Drive and Lingard Road in Northenden, Manchester. Palatine Road (B5167) is a busy arterial route being the main high street in Northenden and providing easy access to Princess Parkway (A5103) and in turn the M56 motorway. Northenden is an increasingly popular South Manchester suburb situated c 5 miles south of Manchester City Centre.

DESCRIPTION

The property comprises a retail and residential parade within a 3 storey block. The retail provides 5 units including 3 single units (Northern Exotic fruits, Oasis International foods, Church of England Children's Society, 1 double unit (Well Pharmacy) and 1 triple unit (Pound Express). There are 5 flats above (1 x 1 bed, 4 x 2 beds) which are accessed to the rear of the property via a staircase and walkway. The two beds are duplex apartments. There is also parking to the rear of the properties. It should be noted that some of the residential apartments have been sold off on long leaseholds – see tenancy schedule.

TENURE

The property is held freehold under various title numbers. Further information is available within the dataroom.

DATAROOM

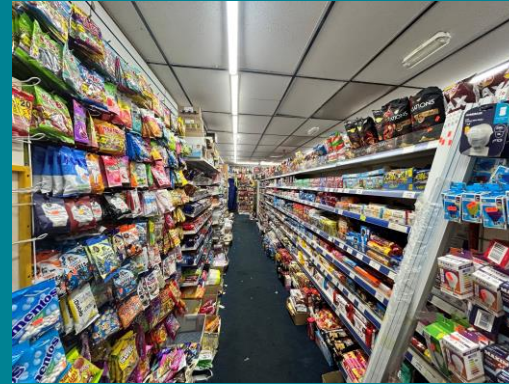
Access to the dataroom is available on request.

EPC's

Copies of the EPC's will be available within the dataroom.

VAT

VAT is applicable however we anticipate a sale of a TOGC in which event no VAT will be payable.



Suite 3.2, 3rd Floor
55 King Street, Manchester M2 4LQ
Email: agency@wtgunson.co.uk

wtgunson
commercial property consultants



These particulars are produced in good faith, are set out as general guide only and do not constitute any part of an offer or contract. They are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves as to the correctness of each of them. Reproduced by courtesy of the controller of HSMO, Crown Copyright reserved. License No. PR-10313P. If applicable, with the consent of Chas E Goad, Cartographers, Old Hartfield, Geographers A-Z, Map Co Ltd and/or The Automobile Association. For identification purposes only.

0161 833 9797
www.wtgunson.co.uk

Suite 3.2, 3rd Floor
55 King Street, Manchester M2 4LQ
Email: agency@wtgunson.co.uk

wtgunson
commercial property consultants



These particulars are produced in good faith, are set out as general guide only and do not constitute any part of an offer or contract. They are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves as to the correctness of each of them. Reproduced by courtesy of the controller of HSMO, Crown Copyright reserved. License No. PR-10313P. If applicable, with the consent of Chas E Goad, Cartographers, Old Hartfield, Geographers A-Z, Map Co Ltd and/or The Automobile Association. For identification purposes only.

0161 833 9797
www.wtgunson.co.uk

Property	Use	Demise	Tenant	Lease Start Date	Lease End Date	Rent Review Date	Term	Area (sq ft)	ITZA (sq ft)	Passing Rent Per Annum	ITZA £/sqft	ERV PA	ERV ITZA £/sqft	Comments
348 Palatine Rd, Northenden M22 4HD	Commercial	348	Guilston Khan t/a Northern Exotic Fruits	01/07/2020	31/06/2030		10	1,267	607	£14,730	24.27	£18,210	30.00	2025 rent review completed
	Residential	348a	Sold Long L/H							n/a				
350 Palatine Rd, Northenden M22 4HD	Commercial	350	Mahmud Hejni t/a Oasis International Foods	01/02/2025	31/01/2030		5	708	491	£12,000	24.44	£14,730	30.00	
	Residential	350a (2 beds)						741		£10,740		£12,000		Rent increased as of 01/09/2026
Total 350										£22,740		£26,730		
352/354 Palatine Rd, Northenden M22 4HD	Commercial	352/354	Bestway Panacea Healthcare Ltd t/a Well Pharmacy	28/10/2014	27/10/2024	28/10/2019	10	2331	1379	£24,000	17.40	£34,475	25.00	Lease renewal. S25 served at £34,475 expires 06/12/2026
	Residential	352a (2 beds)						741		£9,600		£12,000		Rent increased as of 01/09/2026
	Residential	354a (1 bed)						523		£10,740		£10,800		Rent increased as of 01/10/2026
	Residential	354b	Sold Long L/H							n/a				
Total 352-354										£44,340		£57,275		

Cont/d.,

Property	Use	Demise	Tenant	Lease Start Date	Lease End Date	Rent Review Date	Term	Area (sq ft)	ITZA (sq ft)	Passing Rent Per Annum	ITZA £/sqft	ERV PA	ERV ITZA £/sqft	Comments
356 Palatine Rd, Northenden M22 4HD	Commercial	356	Church of England Children's Society	08/09/2011	07/09/2021		10	1058	584	£12,500	21.40	£17,520	30.00	S25 served at £20kpa expires 11/01/2027
	Residential	356a	Sold Long L/H							n/a				
358/362 Palatine Rd, Northenden M22 4HD	Commercial	358/362	Pound Express Ltd	01/09/2026	31/08/2031		5	2955	1767	£35,340	20.00	£35,340	20.00	
	Residential	358a (2 beds)						741		£12,000		£12,000		Rent increased as of 01/10/2026
	Residential	360a	Sold Long L/H							n/a				
	Residential	362a (2 beds)						741		£10,740		12,000		Rent increased as of 01/09/2026
Total 358-362										£58,080		£59,340		
Overall Total 348-362										£152,390		£179,075		
5 Flats (1 x 1bed, 4 x 2 beds) 5 Retail Units (3 x single, 1 x double, 1 x triple) Areas are mix of VOA, measured or estimated (buyers should satisfy themselves as to the accuracy of these areas)														

Suite 3.2, 3rd Floor
55 King Street, Manchester M2 4LQ
Email: agency@wtgunson.co.uk

PURCHASE PRICE

Offers in the region of £1.85m which reflects a gross initial yield of 8.2% and a reversionary yield of 9.7%. Please note there are two lease renewals currently underway Well Pharmacy and Church of England Children's Society with expected increases and agreements due imminently.

MONEY LAUNDERING

The successful purchaser will be required to provide information to satisfy the AML requirements when Heads of Terms are agreed.

ENQUIRIES/VIEWING

By appointment with the sole agent W T Gunson for the attention of:

Neale Sayle (neale.sayle@wtgunson.co.uk)

Josh Hill (josh.hill@wtgunson.co.uk)

Mackenzie Maddison (mackenzie.maddison@wtgunson.co.uk)

Tel: 0161 833 9797

