

For Sale



Mixed-Use Investment Opportunity

2,965 SQ FT (275.45 SQ M)

📍 74/74A EASTBANK STREET, SOUTHPORT, PR8 1EF

TW

Turner Westwell
Commercial Agents

KEY FEATURES

- Freehold mixed-use investment opportunity
- Ground floor shop and 3 x self-contained residential apartments
- Accommodation arranged over 3 floors, plus basement
- Located approximately 500 metres from Southport Town Centre
- Walking distance of Southport Train Station
- Popular mixed-use location
- Apartments currently vacant (require some cosmetic upgrades)
- 1 x 2 bed and 2 x 1 bed residential apartments
- Ground floor apartment has small yard/garden area
- Shop let, producing £400 pcm (ERV £600 pcm)
- Parking at the rear for 2 vehicles
- Potential gross income of approximately £28,000 per annum, when fully let at Market Rents
- Offers in the Region of £275,000



LOCATION

Southport is a popular seaside town in the Metropolitan Borough of Sefton in Merseyside, approximately 17 miles north of Liverpool and 15 miles south-west of Preston. One of the most popular seaside resorts in the UK, Southport hosts various events, including an annual air-show, the largest independent flower show in the UK and the British Musical Firework Championship, as well as previously hosting the Open Championship at Royal Birkdale.

The property itself is located prominently fronting Eastbank Street, close to its junction with Yellow House Lane, less than 500 metres south-east of the town centre and a short walking distance from Southport Train Station.

Nearby occupiers include Kwik-Fit, The Job Centre, Tesco Express and a huge variety of independent retailers.

DESCRIPTION

The property comprises a substantial, pavement fronted, traditionally constructed part two storey/part three storey semi-detached property, set beneath a pitched and tiled roof covering.

The property has been substantially extended upon the rear via a three storey out-rigger, with rendered elevations, also beneath a pitched and tiled roof covering.

The accommodation within provides for both commercial and residential uses. At ground floor level, there is a self-contained retail unit, presently occupied and operating as an established sun-bed shop. The shop is presented to an excellent standard throughout, having been recently refurbished by the Tenant and benefits from a 3-phase power supply.

The remainder of the accommodation consists of 3 x self-contained 1 and 2 bed residential apartments. These are arranged over ground, first and second floors and include 1 x 2 bed and 2 x 1 bed apartments. Each apartment is fully self-contained and have their own kitchen and bathroom facilities and each are separately metered for utilities purposes.

There is gas central heating to the first and second floor apartments, with the ground floor apartment having electric heating.

Some cosmetic upgrade works are required to the apartment accommodation.

The property has upvc double glazed windows and door openings throughout.

To the rear of the property, there is an enclosed yard to the ground floor apartment as well as parking for 2 vehicles, which is accessed from Yellow House Lane..

ACCOMMODATION

In accordance with the RICS Property Measurement (2nd Edition), we have calculated the following approximate Internal Areas:

Description/Floor	Sq M	Sq Ft
Basement	53.14	572
Ground Floor	96.15	1,035
First Floor	94.67	1,019
Second Floor	31.49	339
Total	275.45	2,965

*NB Ground Floor measured on NIA basis & the apartments on GIA basis.

SERVICES

The mains services connected to the property include water supply, gas supply, electricity supply and of course, mains drainage. Each apartment has their own independent utility meters. Please note that Turner Westwell Commercial Agents have not tested any of the service installations or appliances connected to the property.

EPC

An Energy Performance Certificate (EPC) has been commissioned and a copy of the Report is available on request.



SALE PRICE

Offers in the Region of £275,000.

VAT

VAT is not applicable.

TITLE/TENURE

From our enquiries, we understand 74 Eastbank Street is held Freehold, under Title Number MS537869.

74A Eastbank Street is held Leasehold, under Title Number MS515207, for a term of 999 years from 22/11/2005 (effective Freehold). The Title was separated to allow for disposal of the residential element in isolation, if ever required.

BUSINESS RATES

Our enquiries of the Valuation Office Agency website have revealed that the subject property has a Rateable Value of £5,100, with effect from 1st April 2023. The 2023/2024 Business Rates Multiplier is 51.2 pence in the £ and the Small Business Rates Relief Multiplier is 49.9 pence in the £.

COUNCIL TAX

The apartments are separately rated as "Band A" properties for Council Tax purposes. The Council Tax charge for Band A properties for the 2024/2025 financial year for Sefton Council is £1,578.28.

LEGAL COSTS

Each party are to be responsible for their own legal costs involved in the transaction.

Important Notice : Messrs Turner Westwell Commercial Agents for themselves and for the vendors or lessors of this property whose agents they are given notice that a] The particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute nor constitute part of an offer of contract, b] All descriptions, dimensions, reference to condition and necessary permissions for use and occupation and other details are given without responsibility and any intending purchaser or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them, c] no person in the employment of Messrs Turner Westwell Commercial Agents has any authority to make or give any representations or warranty whatsoever in relation to this property.

TENANCIES

The ground floor (74 Eastbank Street) is let to a private individual for a term of 3 years, expiring on 22/02/2024 (Tenant currently holding over). The passing rent is £400 pcm/£4,800 per annum. The full estimated rental value of the shop is £600 pcm/£7,200 per annum.

The 3 x apartments are all presently vacant.

ANTI-MONEY LAUNDERING

In accordance with Anti Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

VIEWINGS

Strictly by appointment with the sole agents TURNER WESTWELL COMMERCIAL AGENTS.

Daniel Westwell | Joint Managing Director

BSc (HONS), MRICS | RICS Registered Valuer

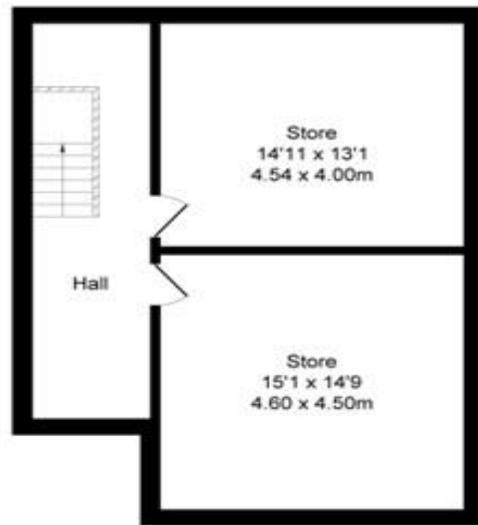
☎ 07919 414752 ✉ daniel.westwell@turnerwestwell.co.uk

Adam Westwell | Joint Managing Director

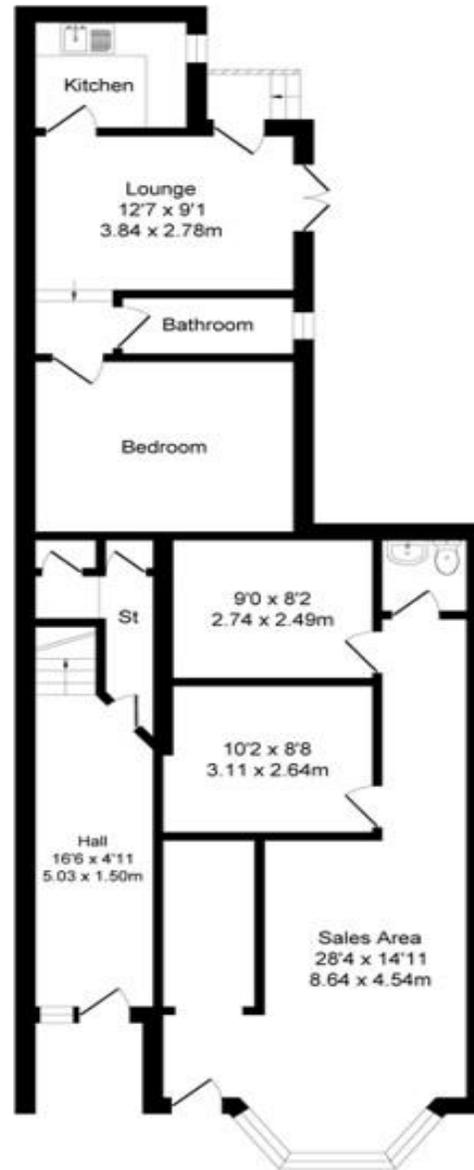
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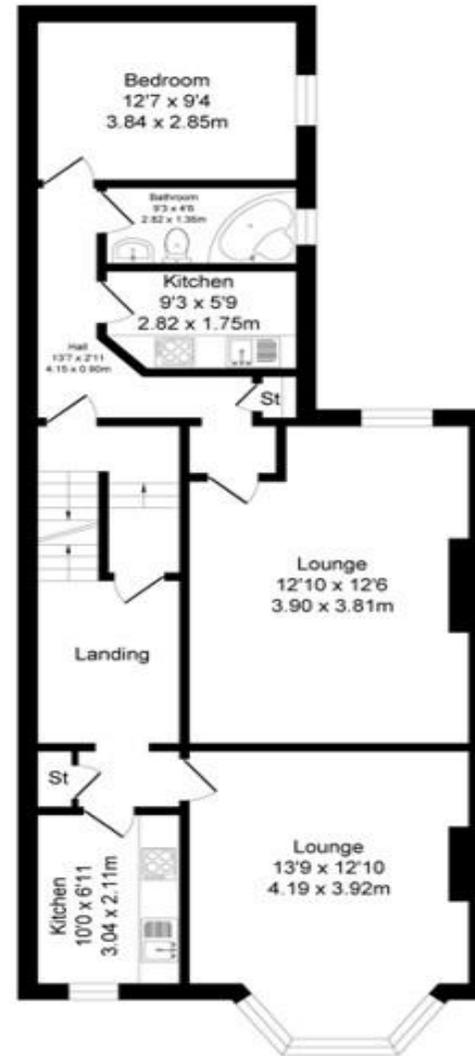




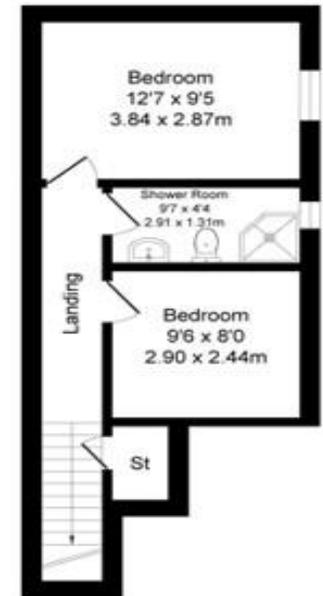
Basement
 Approx. Floor
 Area 572 Sq.Ft
 (53.1 Sq.M.)



Ground Floor
 Approx. Floor
 Area 1035 Sq.Ft
 (96.2 Sq.M.)



First Floor
 Approx. Floor
 Area 1019 Sq.Ft
 (94.7 Sq.M.)



Second Floor
 Approx. Floor
 Area 339 Sq.Ft
 (31.5 Sq.M.)