

For Sale
Prominent Mixed-Use
Property



Mixed-Use Investment Opportunity

3,086 SQ FT (286.69 SQ M) - EXCLUDES UNINSPECTED AREAS

📍 2-3 STANLEY STREET, PRESTON, PR1 4AT

TW
Turner Westwell
Commercial Agents

KEY FEATURES

- Prominent mixed-use building
- Substantial former public house premises on a 0.129 acre plot
- Located on the fringes of Preston City Centre, adjacent to Queens Shopping Park
- Approximately 1km north west of Preston Train Station
- Comprises round floor retail/office unit and 6 x flats (3 x one bedroom and 3 x two bedroom)
- Currently let producing a global rent of £25,200 per annum, exclusive
- Held Freehold under Title Number LA793693
- Let on Tenant's Full Repairing and Insuring Lease
- Tenant sub-lets and manages the 6 x flats
- Potential for future re-development (subject to planning permission)
- Expired planning consent for the demolition and erection of three and four storey mixed-use building
- Offers in the Region of £300,000 exclusive



LOCATION

The property is located prominently at the junction of Stanley Street (A59) and Dale Street, upon the outskirts of Preston City Centre and is extremely well located in terms of proximity to the national motorway network given that Junction 31a of the M6 is located approximately 4km (2.6 miles) to the east, the M55 is located approximately 4.8km (3 miles) to the north and the M61 is located approximately 4.8 km (3 miles) to the south east which, in turn, interlinks with the M65.

The property is also adjacent to the well established and busy Queens Shopping Park, which boasts occupiers such as Aldi Supermarket, Costa Coffee, Home Bargains and Smyths Toy Superstore. Other notable nearby occupiers include Anglian Direct and Stuart Frazer Kitchens.

DESCRIPTION

The subject property comprises a substantial, repurposed former public house premises, currently functioning as a mixed-use commercial and residential building.

The property features retail/office space on the ground floor, along with basement storage, and includes 3x one-bedroom flats and 3x two-bedroom flats which arranged across the ground, first, and second floors. The building is traditionally built with a pitched slate roof, incorporating a two-storey outrigger at the rear, also constructed in a traditional style and covered with a pitched roof.

The property also has mono-pitched and corrugated roofing to the rear, as well as a mix of UPVC double-glazed and timber single-glazed window units.

There are large gardens to the rear.

SERVICES

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

ACCOMMODATION

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

Description/Floor	Sq M	Sq Ft
Basement - Storage	73.76	794
Ground Floor - Retail	77.29	832
First Floor - Flat 1 (1bed)	18.95	204
First Floor - Flat 2 (2 bed)	Not Inspected	
Second Floor - Flat 3 (2 bed)	Not Inspected	
Ground Floor - Flat 4 (1 bed)	33.26	358
Total	286.69	3,086*

*excludes those uninspected areas

SALE PRICE

Offers in the Region of £300,000.

VAT

VAT is not applicable.

TITLE/TENURE

The property is held Freehold under Title Number LA793693.

OCCUPATIONAL LEASES

We have been provided with a copy of a lease dated 01.03.2020 between the Landlord and Tenant (2 x private individuals). The rental is £25,200 per annum and the permitted use states "A3 restaurant/café use, upper floors and rear flats for residential purposes only". A copy of the lease is available on request.



PLANNING/USE

Interested parties are advised to make their own enquiries with the Local Planning Authority (Preston City Council). The property has previously benefitted from outline planning permission for the demolition of the existing building and the erection of a three and four storey building comprising 14 no. apartments and 1 no. retail/cafe unit (Application No: 06/2007/0061).

BUSINESS RATES

From enquiries with the Valuation Office Agency website, we have identified a Rateable Value Assessment, which we assume to be the subject property, addressed as '3-3a Stanley Street, Preston, PR1 4AT', which has an assessment lodged, as at 1st April 2023, in the sum of £7,400.

The 2024/2025 Business Rates Multiplier is 54.6 pence in the £ and the Small Business Rates Relief Multiplier is 49.9 pence in the £.

COUNCIL TAX

We understand each residential element is rated a "Band A" property for Council Tax purposes. Accordingly, for the 2024/2025 Financial Year, Preston City Council's Council Tax Charge for "Band A" properties is £1,570.19 per annum.

LEGAL COSTS

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

EPC

Energy Performance Certificates (EPC's) have been commissioned and copies of the Reports are available on request.

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 | Director

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