

20 Moor Lane, Clitheroe, BB7 1BE



FOR SALE

Use - Retail, Investment

Size - 1,362 Sq ft

Price - £344,950

- Fully Refurbished Retail Investment Opportunity
- Popular Ribble Valley location
- Attractive Investment Return
- Prominent main road position



COMMERCIAL PROPERTY AGENTS, CHARTERED SURVEYORS AND VALUERS

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Location

The property is located fronting Moor Lane within Clitheroe town centre.

Moor Lane is one of the main retailing high streets in Clitheroe with the subject property occupying a prominent position.

Surrounding retailers include a number of local businesses together with more established occupiers including Sainsburys, The Emporium Restaurant and Edinburgh Woollen Mill.

Description

The property comprises a refurbished three storey premises (plus basement) with retail accommodation on the ground floor and ancillary office/beauty/residential accommodation on the first and second floors.

It is constructed of stone built walls under a pitched slate roof which incorporates a dormer window.

To the rear of the premises is an enclosed yard.

Accommodation

We have calculated the areas to be as follows:

Ground Floor	Retail Area	533 sq.ft
	Additional sales/ changing room	91 Sq.ft
First Floor	Room 1	207 Sq.ft
	Bathroom	93 Sq.ft
	Kitchen/Office	121 Sq.ft
Second Floor	Room 1	182 Sq.ft
	Room 2	135 Sq.ft
TOTAL		1,362 Sq.ft

Price

£344,950

Tenure

To be confirmed but understood to be freehold.

Rating

The property has a current ratable value of £11,750, which would enable eligible occupiers to benefit from small business rates relief.

EPC

An EPC will be available on request.

Planning

Retail uses will be permitted.

VAT

To be confirmed.

Services

It is understood that all mains services, with the exception of gas, are available to the property.

Money Laundering Regulations

Please note that we are now required to carry out customer due-diligence on all purchasers once an offer is accepted whereby we are required to obtain proof of identity and proof of address of the prospective purchaser. We will then undertake an AML check via Smart Search to comply with HMRC's anti money laundering requirements.

Investment Return

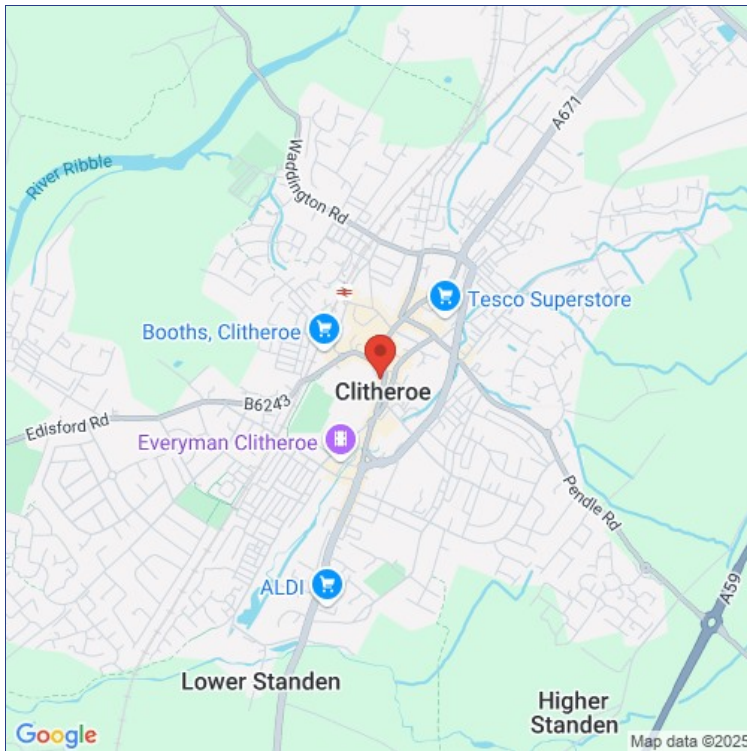
The tenant EQ Woman will enter in to a 5 year FRI lease (subject to a S of C) at a rent of £24,000 pa for the whole building from completion of the sale.

The lease would allow the subletting of the upper floors. The tenant would be responsible for the costs of occupation and business rates (if applicable)

Based on a purchase at £344,950 a rent of £24,000 pa would suggest a yield of circa 7%, ignoring acquisition costs.

Viewing

Strictly via sole agent Taylor Weaver
Neil Weaver MRICS
Tel: 01254 699 030

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