Neighbourhood Retail Parade Investment

Lime Green Parade
Limeside
Oldham
OL8 3HH

Currently Producing £58,700 pa
Net initial yield - 7.04%

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LOCATION

The parade is situated fronting Elm Road at the junction with Limeside Road and St Chads Crescent, immediately adjacent to the St Chads Centre, housing a Library and Information Centre. Both Elm Road and Limeside Road branch from Hollins Road (A6104), approximately 2 miles south of Oldham town centre.

DESCRIPTION

Single Storey modern retail parade constructed in approximately 2001 providing a terrace of 3 self-contained retail units anchored by Spar Convenience Store together with hot food take-away occupier and café.

Off road parking is provided to the front of the parade in front of the St Chad Centre.

ACCOMMODATION

According to the Valuation Office Agency (VOA) the units provide the following net internal floor areas:

- Unit 1 - 46.8 sq m (504 sq ft)
- Unit 2 - 58.9 sq m (634 sq ft)
- Unit 3 - 256.3 sq m (2,759 sq ft)

Tenancy Schedule

The parade is currently let as follows:

<table>
<thead>
<tr>
<th>Unit</th>
<th>Occupier</th>
<th>Lease Term</th>
<th>Rent per annum</th>
<th>Rent Review Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit 1</td>
<td>M Hegarty t/a Lulu’s Shakes &amp; Cakes</td>
<td>10 year lease from 27 Jan 2012</td>
<td>£6,600 pa</td>
<td>Next review due 25 Jan 2017</td>
</tr>
<tr>
<td>Unit 2</td>
<td>Chi Lam Tang t/a hot food take-away</td>
<td>18 year lease from Sept 2016</td>
<td>£9,500 pa</td>
<td>5 yearly rent reviews linked to RPI</td>
</tr>
<tr>
<td>Unit 3</td>
<td>Spar (James Hall &amp; Co Southport Ltd)</td>
<td>25 year lease from Oct 2001</td>
<td>£42,600 pa</td>
<td>Rent reviews every 5 yrs. 2016. Rent review outstanding</td>
</tr>
</tbody>
</table>

Total Rental Income: £58,700 pa

Yield

A purchase at £800,000 equates to a net initial yield of 7.04% assuming purchaser’s costs at 4.19%. VAT will be payable on the purchase price.

Price

Offers over £800,000.

VAT

VAT will be payable on the purchase price.

VIEWING & FURTHER INFO

Please contact Roger Hannah & Co:

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