

RORY MACK

ASSOCIATES



VICTORIA HOUSE, VICTORIA SQUARE, HANLEY, STOKE ON TRENT, ST1 4JH

FOR SALE
£695,000

- Town centre investment opportunity, fully let on 5 year lease at £72,000pa rising to £75,000 in year 2 (July 2024) and £78,000 in year 3
- Ground floor opening as a fusion restaurant Spring/Summer 2024
- First floor operating as supported living accommodation
- Total GIA: 7,153 sq ft
- EPC: TBC



VICTORIA HOUSE & REAR ANNEX

VICTORIA SQUARE, HANLEY

STOKE ON TRENT, ST1 4JH

GENERAL DESCRIPTION

A large building of brick elevations and pitched and flat roof coverings located just off the Ring Road in Hanley city centre. This former hotel has been tastefully converted to create a large, modern restaurant on the ground floor and a separate HMO style living quarter on the first and second floor with 15 bedrooms, most with en-suite bathrooms and additional lounges and kitchens. The property benefits from gas central heating, UPVC double glazed windows and a car park to the rear. The ground floor has been extensively renovated to create a high-end fusion restaurant which opens Spring/Summer 2024. The restaurant has over 100 covers and features private raised seating areas, a large kitchen with utility, large ladies and gents' toilets and a feature bar area with wide screen TVs. The separately accessed first and second floor is laid out as HMO featuring 11 en-suite bedrooms, 2 bedrooms with separate bathroom, a large living area, 2 kitchens and fire escape to the rear car park. There is also a separate managers house/annex which is effectively a 2-bedroom terraced property at the rear of the larger building.

Due to the increase in care assisted living this building will continue to appeal to businesses looking to house a large number of people in one place. At the end of the current lease, the owner could look to negotiate a new lease or advertise the building to let to another care company on a single commercial lease.

LOCATION

Victoria House is located on Broad Street, just off Potteries Way, the ring road which runs around Hanley centre. The property is easily accessible from junction 15 of the M6, around 4 miles away and the A500 and A50 in and out of Stoke on Trent.

SERVICES

All main services are connected. No services have been tested by the agents.

VAT

The sale price is subject to VAT.

TENURE

Available freehold, subject to contract and with the benefit of the existing IRI lease.

BUSINESS RATES

The tenant is responsible for payment of any business rate liability where applicable.

TENANCY DETAILS

The ground floor is let to Dignity Healthcare Personnel Limited (Company No.13401887), at £12,000pa in year one, £15,000pa in year two and £18,000 in year three on an IRI lease from 30th June 2023 for 5 years.

The upper floors and annex are let to Dignity Healthcare Personnel Limited (Company No. 13401887), at £60,000pa on an IRI lease from 30th June 2023 for 5 years.

Copy of the lease available upon request.

ACCOMMODATION

Ground Floor Restaurant:

Including five dining areas, multiple kitchen and prep areas, ladies, gents and disabled toilets and internal corridors and walkways.

Total GIA: 3,431 sq ft

First Floor Living Accommodation:

Including eight en-suite bedrooms, two bedrooms, one bathroom, two kitchens, one living area, internal storage and two internal staircases.

Total GIA: 2,674 sq ft

Second Floor Living Accommodation:

Including three en-suite bedrooms, one kitchen and internal corridor.

Total GIA: 543 sq ft

Separate Annex Accommodation:

Including lounge, kitchen, two bedrooms and shower room.

Total GIA: 505 sq ft

Overall GIA: 7,153 sq ft

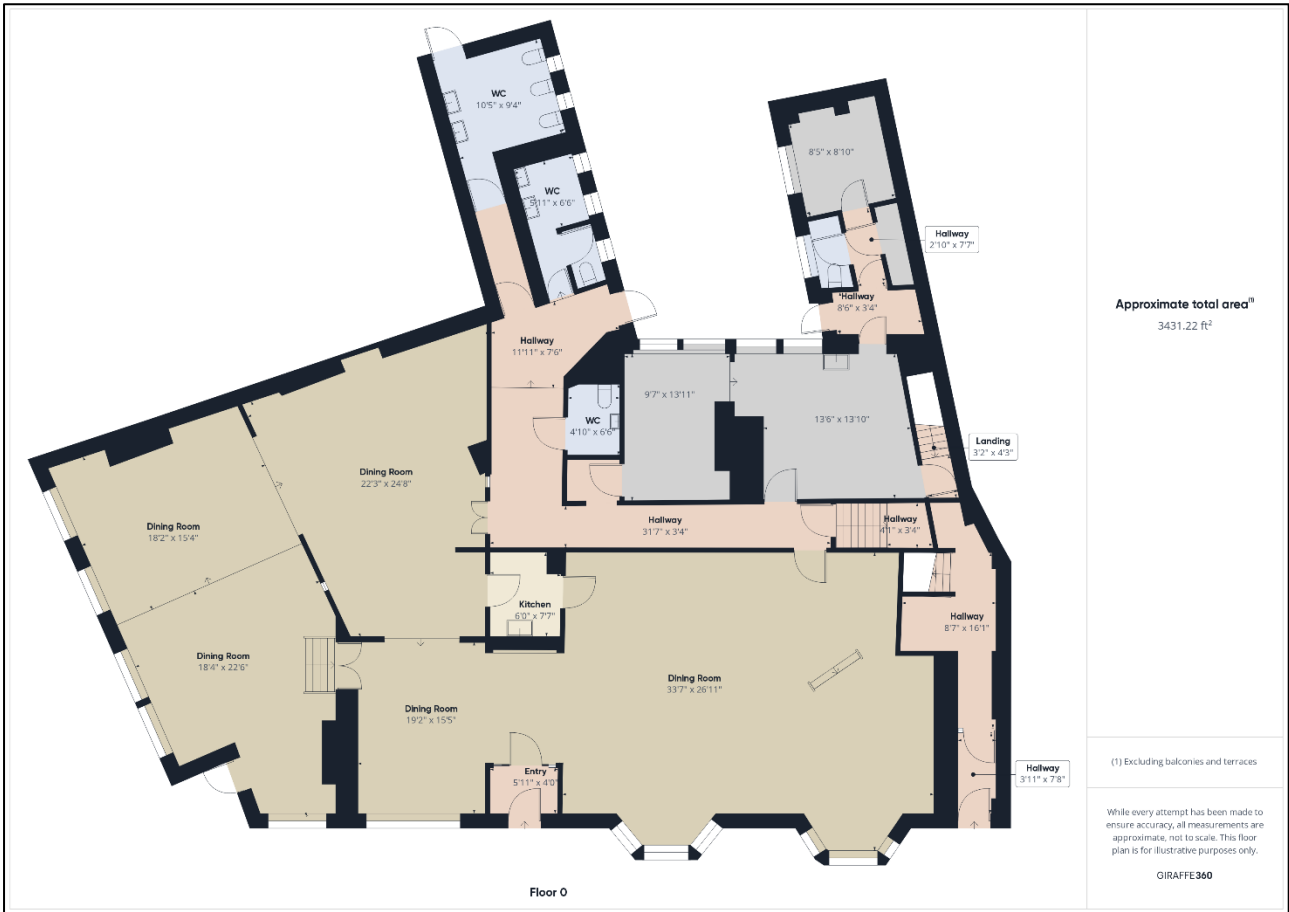
VIRTUAL TOUR

<https://tour.giraffe360.com/c4a76175b9824e2f90d4cb13f6bd2e97/>

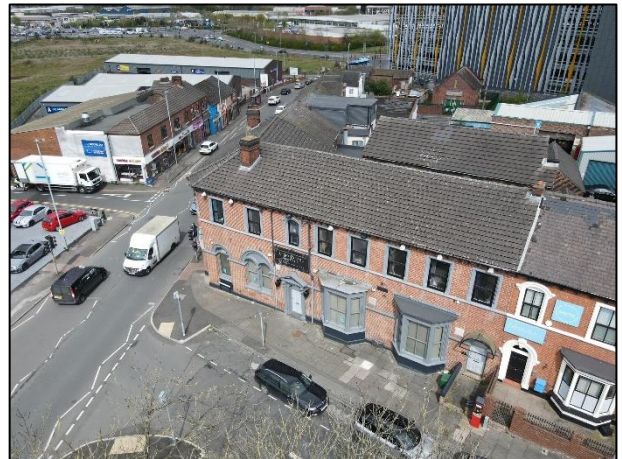
ANTI MONEY LAUNDERING REGULATIONS

In accordance with the anti-money laundering regulations, two forms of identification will be required (e.g. photographic driving license, passport, utility bill) from the applicant and a credit check may also be required, the cost of which will be the responsibility of the applicant. Where appropriate we will also need to see proof of funds.

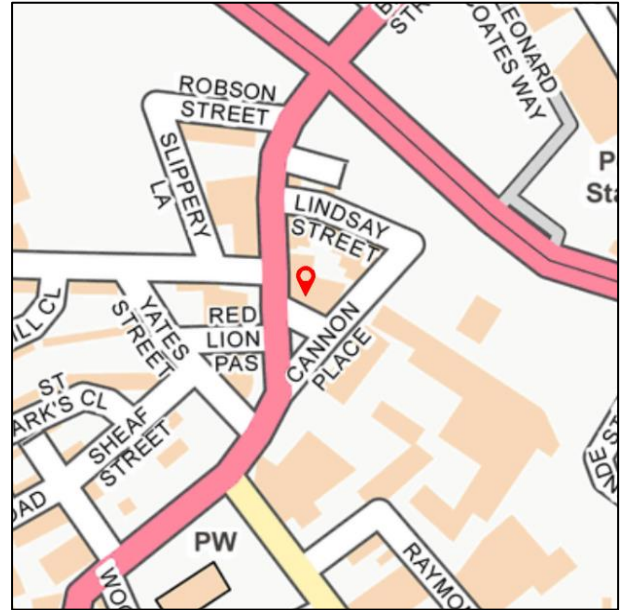
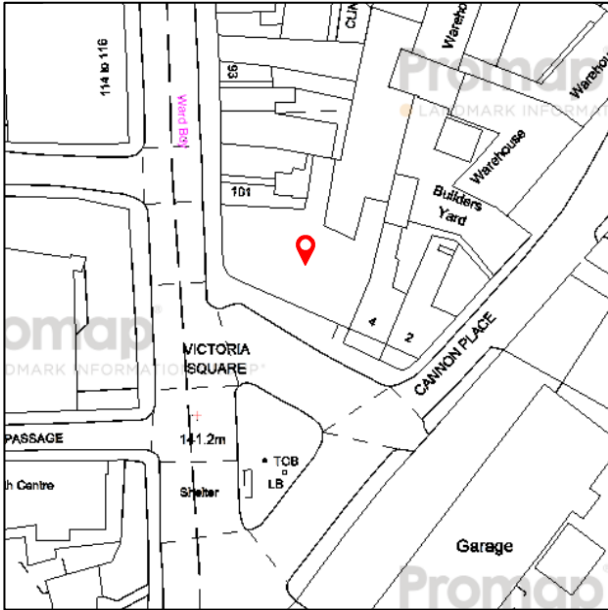
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Agents Note: Whilst every care has been taken to prepare these particulars, they are for guidance purposes only. All measurements are approximate and are for general guidance purposes only and whilst every care has been taken to ensure their accuracy, they should not be relied upon and potential buyers/tenants are advised to recheck the measurements