

Development

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Guide Price £1.7 Million Residential and Commercial Investment Opportunity
Laura Ashley House, 92 Otley Road, Shipley
BD18 2BJ



For sale, on behalf of the LPA Receiver, Laura Ashley House, 92 Otley Road, Shipley, a prominently positioned block of residential apartments and ground floor commercial space. Both residential and commercial spaces are currently let.

Description

Situated on the Otley Road in Shipley, Laura Ashley House is well located for access to local shops and services as well as access to the M606 (7.5 miles), Leeds (12 miles), Bradford (3.6 miles) and Leeds Bradford Airport (7.5 miles).

The building is over four floors, the upper three floors comprising 22 residential apartments, 20 of which are two bedroom units, the balance one bedroom units. The apartments are well specified and are fitted with modern contemporary kitchens with integral appliances as well as contemporary bathrooms and en suites. The apartments have electric wall heaters. Single aspect units to the rear elevation have balconies.

All apartments are currently let on assured shorthold tenancies and the passing rent per calendar month is £9,795 equating to £117,540 per annum. Prospective purchasers are advised to request an up to date rental schedule at the point of enquiry as it is subject to regular change.

The ground floor commercial space is occupied by Laura Ashley Limited on a 10 year lease from 9th September 2008. Current rent is £31,250 per annum with a guaranteed uplift to £62,500

on 9th June 2012. Laura Ashley Limited have a break option on 9th June 2013, subject to a break penalty

Tenure

We are informed that the site is Freehold. Prospective purchasers are encouraged to make their own enquiries.

Methods of Sale

The property is to be sold by private treaty

Viewing

Strictly by appointment with the vendors agents

Contact

For further information please contact Rob Sumner on 0161 244 7712 or our joint agent Jonathan Brownlow at Wignall Brownlow on 0161 839 6409, jdb@wignallbrownlow.co.uk

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Important Notice

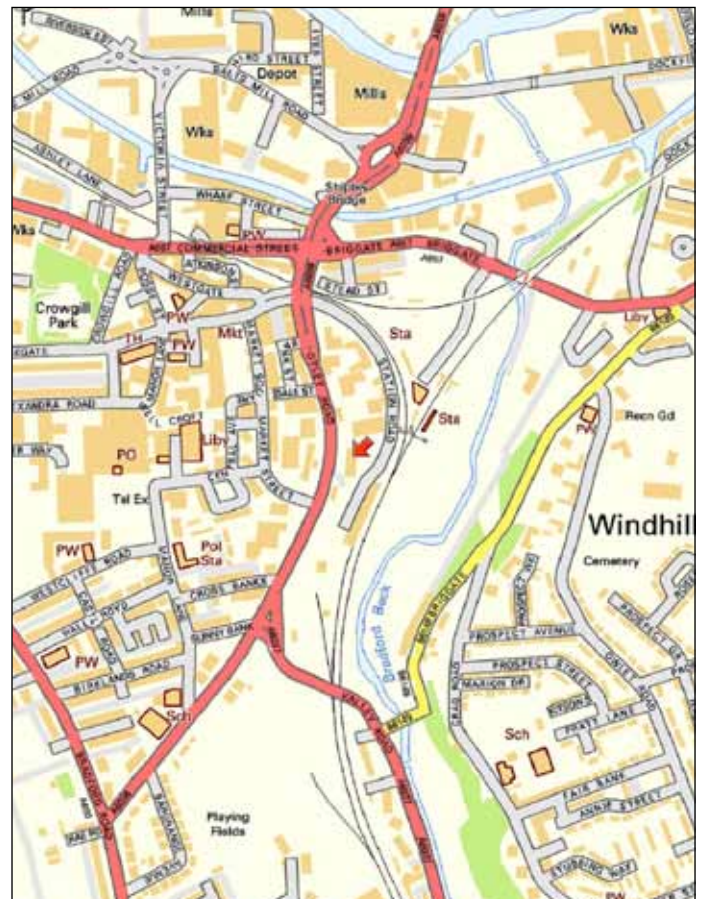
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Site Plan



Location