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Real Estate Investment

67-75 School Road Sale M33 7YF

PRIME HIGH STREET RETAIL UNIT WITH
ASSET MANAGEMENT POTENTIAL

INVESTMENT OPPORTUNITY

Executive Summary



Substantial corner property, providing ground floor retail with separately accessed upper floor accommodation.

Prominent position fronting the pedestrianised School Road.

Provides 11,269 sq ft of accommodation.

Let to British Heart Foundation and Stalder Academy, with a WAULT of 3.3 years.

Rent passing £69,000 per annum.

Reversionary.

Freehold.

£845,000 (Eight Hundred and Forty Five Thousand Pounds), subject to contract and exclusive of VAT.

A purchase at this level would reflect a capital value of only £74.98 psf, and a Net Initial Yield of 7.74%, after allowing for purchaser's costs.

Based on our opinion of ERV, this would also reflect a Reversionary Yield of 9%.

The Location

Sale is a popular and affluent South Manchester suburb situated approximately 5 miles south-west of Manchester City Centre. It has a resident population in excess of 54,515 people (2021 census) and benefits from excellent transport communications, being easily accessible by both road and tram.

The A56 provides direct access into Manchester City Centre. In addition, Junction 7 of the M60 motorway is within one mile and provides easy access to the M6, M61, M62 and M56 motorways.

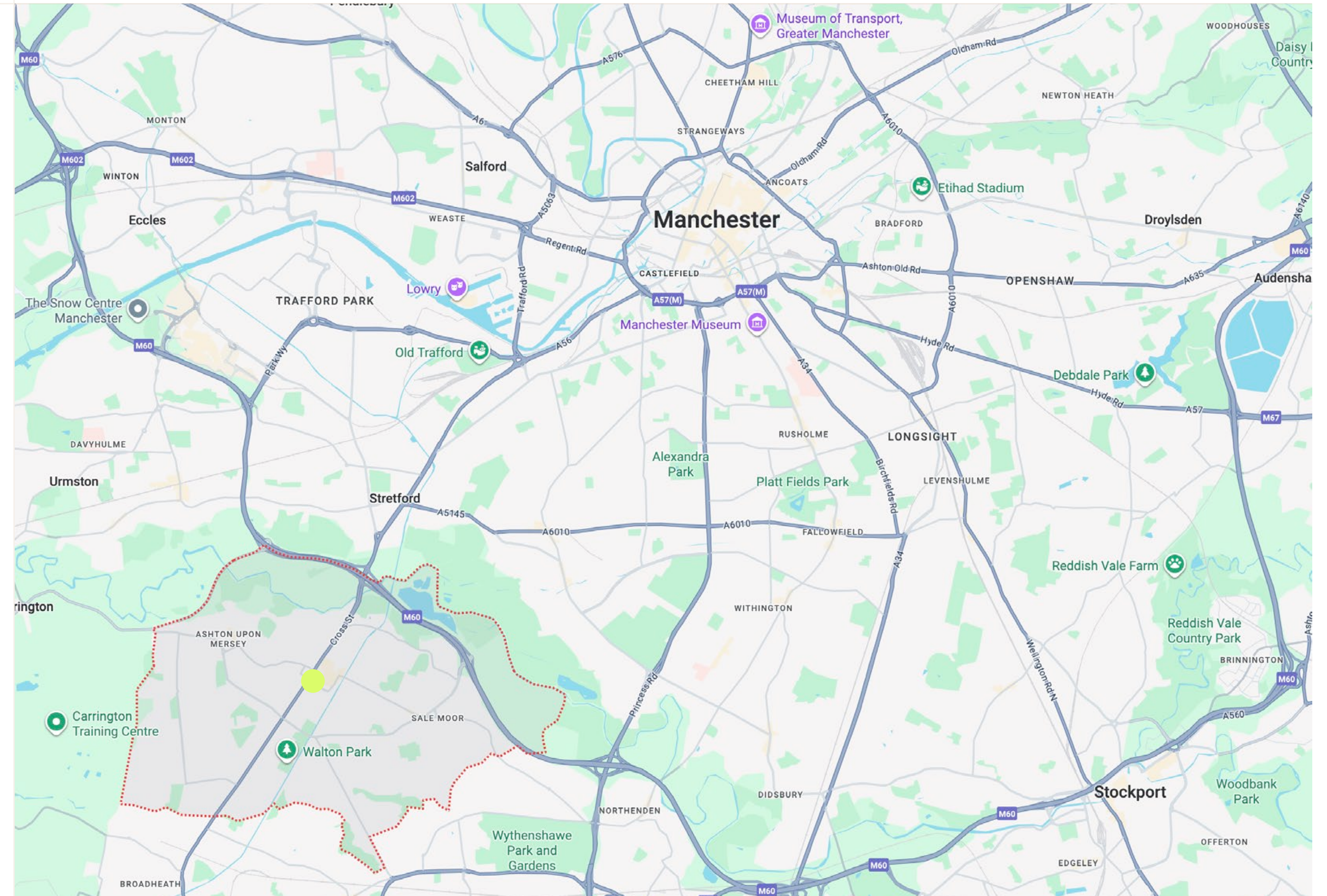
The Metrolink tram system comprises seven lines and over 90 stations and connects Sale with other Greater Manchester suburbs.

There is a regular direct service into Manchester City Centre with a journey time of approximately 10 minutes.

Manchester international Airport is approximately 6.5 miles to the south-east and is the UK's third largest, carrying approximately 29 million passengers annually to over 200 destinations.

KEY

 Subject Property



Sale

Sale town centre has recently been enjoying a renaissance. The redevelopment of Stanley Square has provided an enhanced environment for retailers and shoppers, which has transformed the retail and leisure experience.

The town centre regeneration has helped boost Sale's local economy and has raised the profile of the town centre, ensuring that Sale continues to be an attractive and competitive destination.

Sale was also named by The Sunday Times as one of the best places to live in 2023.



Situation

The property occupies a prominent position fronting the pedestrianised School Road, at its intersection with Heyfield Street, within Sale's main retail pitch. Neighbouring occupiers include Costa, Aldi and Superdrug. To the rear is a large Tesco store which includes a substantial rooftop car park.

KEY

- 1 Sainsbury's
- 2 Aldi
- 3 Tesco
- 4 Everlast Gyms
- 5 M&S Simply Food
- 6 Cinema
- 7 Stanley Square shopping centre
- 8 Post Office
- 9 Costa Coffee
- 10 Superdrug



Description

The property comprises a substantial corner block, providing ground floor retail with separately accessed upper floor accommodation.

The ownership includes 75 School Road, which comprises a smaller corner unit and which has been sold off long leasehold.

67 School Road provides a regularly configured retail unit with frontage to School Road. It also benefits from a dedicated rear service yard/parking area accessed from John Street.

The upper floor accommodation sits above 67-75 School Road and is separately accessed from the rear. It is currently utilised as a dance studio.



Accommodation

We have measured the property in accordance with the RICS Code of Measuring Practice (6th Edition) and can confirm that the property has the following approximate Net Internal Areas:

Unit	Area	Sq ft	Sq m
67 School Road	Ground	5,037	467.96
75 School Road	Ground	—	—
65-75 School Road	First	6,232	578.99
		11,269	1,046.95



Tenancy

The property is let in accordance with the following tenancy schedule:

ESTIMATED RENTAL VALUE
The rent of 67 School Road currently devalues to approximately £19.50 per sq ft, ITZA. Rents in Sale have now achieved in excess of £30 per sq ft, ITZA and so we are of the opinion that the property is reversionary.

Assuming a rate of £30 per sq ft, ITZA, the property has a current overall ERV in the order of £80,100 per annum.

Unit	Tenant	Lease Start	Lease Expiry	Rent Review	Rent PA
67 School Road	British Heart Foundation	05/08/2019	04/08/2029	05/08/2024	£36,500
75 School Road	Optimum Cappuccino Limited	08/06/2012	07/06/3011		One peppercorn
65-75 School Road	Marina Stalder & Stalder Academy Ltd	29/05/2018	28/05/2028	29/05/2023	£32,500*
TOTAL					£69,000

* A Rent Deposit Deed in the sum of £9,750 is held for the duration of the lease. The property has a current WAULT of 3.3 years.

Covenants

British Heart Foundation are a Registered Charity and for the last three accounting periods have filled the following financial information:



Stalder Academy is a well-established local dance school which was originally founded in 2006. In 2020 Stadler Academy merged with Sale Academy of Dancing and now has a student role in excess of 600. It offers a diverse range of both recreational and professional dance, gymnastics and performing arts classes for all ages and levels across South Manchester.



Year Ending	31 Mar 2024	31 Mar 2023	31 March 2022
Total Fundraising Income	£158,300,000	£151,900,000	£150,000,000
Total assets less current liabilities	£381,100,000	£322,200,000	£309,000,000
Total Funds	£138,300,000	£108,200,000	£117,700,000

Proposal

Offers are sought in excess of **£845,000 (Eight Hundred and Forty Five Thousand Pounds)**, subject to contract and exclusive of VAT. A purchase at this level would reflect a capital value of only **£74.98 psf**, and a Net Initial Yield of **7.74%**, after allowing for purchaser’s costs.

Based on our opinion of ERV, this would also reflect a Reversionary Yield of **9%**.

TENURE
Freehold.

EPC
Copies of the EPC certificates are available upon request.

VAT
The property is elected for VAT and it is therefore anticipated that this transaction will be undertaken as a Transfer of a Going Concern (TOGC).

AML
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.

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For more information contact:

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Misrepresentation clause: 23 acting for themselves and for the vendors or lessors of this property whose agents are given notice that; 1) the particulars are set out as a general outline for the guidance of the purchasers and do not constitute part of an offer or contract; 2) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and the details are given without responsibility and any intending purchasers should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; 3) no person in employment of 23 has any authority to make or give representation or warranty in relation to this property; 4) all rentals and prices are exclusive of VAT; 6) all plans and maps provided within the particulars are for identification purposes only. September 2025.