

Property Consultants



Crosthwaite
COMMERCIAL

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Hawk Works, 105A Mary Street, Sheffield S1 4RT

For Sale

248 West Street, Sheffield S1 4EU



- High Profile Investment Opportunity
- Prominent Building Fronting West Street
- Great City Centre Location
- Combined Rental Income £54,000 Per Annum
- Reflects an 8.6% Net Initial Yield
- Totalling 2,481 sq ft Across Five Floors

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LOCATION

The subject property is positioned on the north side of West Street in Sheffield City Centre. The property is located in a block that contains both Boots Chemist and The Beehive Public House.

West Street is one of Sheffield's prime retail /leisure areas with numerous bars and restaurants nearby including Beju, Revolution de Cuba, Vodka Revolution and Cavendish.

There is ample street parking in the area and good transport links with Supertram passing the front of the building.

DESCRIPTION

The subject property comprises a café on the ground floor with access to the basement which accommodates kitchens and storage areas.

The first, second and third floors have been recently converted into further commercial space, which comprise of six rooms currently utilised as beauty treatment rooms. Each room has its own WC and there is a communal kitchen.

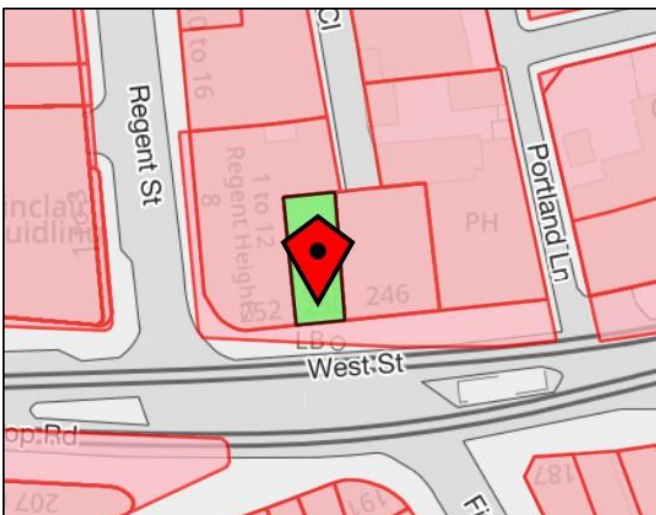
Access to the upper floors is from a separate door fronting west street.

ACCOMMODATION (All areas being approximate)

Lower Ground Floor	739 sq ft	68.7 sq m
Ground Floor	647 sq ft	60 sq m
First Floor	394 sq ft	36.6 sq m
Second Floor	457 sq ft	42.5 sq m
Third Floor	244 sq ft	22.7 sq m
Total	2,481 sq ft	230.5 sq m

TENURE

The Freehold plan shown below is held under title number SYK559208.



PRICE

We are quoting **£590,000** for the benefit of the freehold, which reflects a NIY of 8.6% assuming purchasers costs of 6.55%. **VAT will be NOT payable on the purchase price.**

TENANCIES

There are two tenancies in place at the premises, which equate to a total annual income of **£54,000**.

The ground floor/basement is let to a private individual from the 17th of July 2023 until 31st December 2029 at a rent of **£30,000** per annum.

The upper floors are let to Natalia & Son Limited from the 1st of October 2021 until the 30th of September 2027 at a rent of **£24,000** per annum.

Copies of the leases are available on request.

PLANNING

The building is located within area allocated as central shopping chapter in the Sheffield Unitary Development Plan. The ground floor benefits from A3 planning consent which now comes under use class 'E', whereas the upper floors are under F1/Suis generis use.

LEGAL COSTS

Each party are to be responsible for the payment of their own legal fees in connection with this transaction.

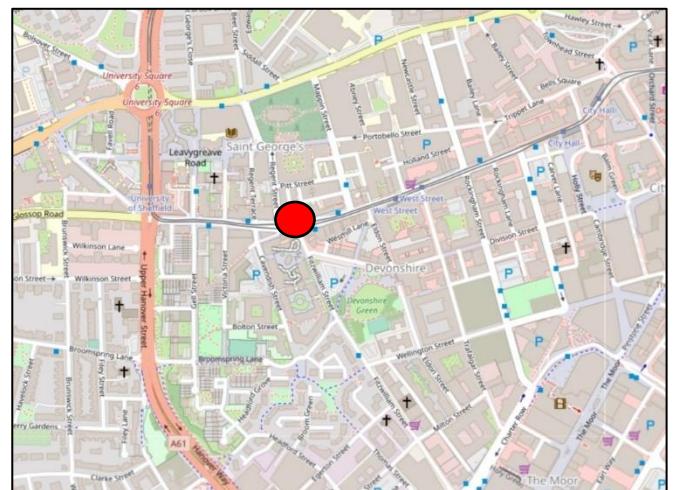
VIEWING ARRANGEMENTS

Further viewing arrangements, and any further information, can be obtained from the sole agent detailed below.

Tom Shelton - Crosthwaite Commercial

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SUBJECT TO CONTRACT & AVAILABILITY

August 2023