

FOR SALE

17 King Street, Clitheroe, Lancashire, BB7 2EU
3,173 Sq Ft



17 KING STREET, CLITHEROE, LANCASHIRE, BB7 2EU

- For Sale - £600,000 (no VAT)
- Unique mixed use investment opportunity
- Retail and residential with HMO potential
- Prominent town centre location
- ERV of approximately £67,000 p.a.



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Location

The property occupies a prominent position on King Street, within the heart of Clitheroe town centre, offering excellent visibility and a prime retail location within one of the town's principal shopping areas.

This represents a rare opportunity to acquire a substantial mixed-use property, combining extensive residential accommodation with prominent ground-floor retail space. The size and configuration of the property provide considerable flexibility for investors, developers and owner-occupiers seeking a town-centre property with both commercial and residential potential.

King Street is home to a strong mix of national and independent retailers, with nearby occupiers including Specsavers, FatFace and Crew Clothing, together with a wide variety of established shops, cafés and other town-centre businesses.

The property's central location, prominent frontage and combination of retail and residential accommodation make it an attractive investment and redevelopment opportunity within the popular Ribble Valley market town of Clitheroe.

Description

This substantial mixed-use retail and residential property occupies a prominent position on the main retail high street in the heart of Clitheroe town centre. The property presents a rare investment and redevelopment opportunity, comprising two ground-floor retail premises, a spacious four/five-bedroom first-floor apartment, and a further self-contained one-bedroom apartment.

The two retail units, together with the larger four/five-bedroom apartment, will be sold with vacant possession, while the one-bedroom apartment is currently occupied by a sitting tenant, providing an immediate rental income.

The retail accommodation has previously been used as a bridal boutique and a separate bridal alterations business. Each unit benefits from its own access, providing flexibility for the premises to be occupied or let either as a single larger retail unit or as two individual units.

The substantial four/five-bedroom apartment has been occupied by the current owners for over 37 years and has been maintained to a high standard throughout. Its generous proportions provide excellent residential accommodation in its current configuration, while also offering potential, subject to the necessary consents, for redevelopment into smaller apartments or possible HMO use.

Residential access is primarily provided from the rear of the property, via an attractive enclosed courtyard and garden area, both of which are included within the sale.

Further information and a detailed specification of the individual retail and residential areas are available upon request.

Accommodation

We have calculated the Net Internal Area (NIA) of the property to be approximately as follows:

17 King Street - Retail Unit 220 sq. ft. - ERV £7,000 p.a.
17B King Street - Retail Unit 508 sq. ft. - ERV £15,000 p.a.
Main 4/5 Bedroom Apartment 1,620 sq. ft. - As HMO each room return roughly £600 pcm. (£36,000 p.a.)
One-Bedroom Apartment 850 sq. ft. ERV - £9,000 p.a. (£750 pcm)

Total 3,198 sq. ft.

All areas are approximate and have been calculated for identification purposes only.

Rating

The retail premises have individual rating assessments and they both qualify for business rates relief.

Further details available on request.

Legal Costs

Each party to be responsible for their own legal costs involved in the transaction.

VAT

VAT is not applicable to the figures quoted in these particulars.

Services

It is understood that all mains services are available to the premises.

EPC

An EPC is available on request.

Money Laundering Regulations

Please note that we are now required to carry out customary due-diligence on all purchasers/tenants once an offer is accepted, whereby we are required to obtain proof of identity and proof of address of the prospective purchaser/tenant.

We will then undertake an AML check via Smart Search to comply with HMRC's anti money laundering requirements.

Additional Information

Price

£600,000 for the Freehold

Viewing

Strictly through agents
Taylor Weaver
(James Taylor)
01254 699030

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