



MILLAR SANDY
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BY INSTRUCTIONS OF CENTRAL MIDLANDS ESTATES LIMITED

Former Department Store and Retail Investment Properties For Sale in Stafford Town Centre



- **Nos. 9-12 Gaolgate Street, Stafford, Staffordshire, ST16 2BG**
- **Former Department Store, fronting Gaolgate Street, currently vacant and extending to 56,360 sq.ft. (5,236 sq.m.) on two levels**
- **Two prime retail units fronting Gaolgate Street currently let to Blue Cross and Blacks Outdoor Retail (Millets) and producing £70,000 per annum**
- **Two upper floor office suites currently let and under offer to produce £15,500 per annum**
- **Offering occupation, redevelopment and investment opportunities**

BANK CHAMBERS SALTER STREET STAFFORD ST16 2JU

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LOCATION

The property is situated in Stafford town centre on the west side of the pedestrianised Gaolgate Street and forms most of a block having frontages to Crabbery Street, Princes Street and Stafford Street. Multiple retailers in the immediate vicinity include GREGGS, THOMAS COOK, BOOTS OPTICIANS, GAME, EE, COSTA COFFEE, ACCESSORISE, ERNEST JONES, H SAMUEL and RYMAN.

DESCRIPTION

The property comprises a now vacant prime located former department store and is offered as a block to include two adjoining tenanted retail units with two suites of leased upper floor offices above.

The availability of the property provides an ideal opportunity for a purchaser interested in acquiring premises suitable for owner occupier, development and investment purposes with the benefit of a current income of £85,500 per annum from the tenanted parts.

ACCOMMODATION (all dimensions and areas referred to in these particulars are approximate)

	ADDRESS	DESCRIPTION	NET FLOOR AREA (SQ.FT.)	NET FLOOR AREA (SQ.M.)
1	9 GAOLGATE STREET	A vacant FORMER DEPARTMENT STORE of two-storey brick and flat-roofed construction providing retail space on two levels with entrances from, and glazed frontages to, Gaolgate Street, Crabbery Street, Princes Street and Stafford Street.	56,360	5,236
2	10 GAOLGATE STREET	A tenanted RETAIL UNIT of two-storey brick and flat-roofed construction providing retail space on the ground floor with ancillary accommodation at first floor level. Let to Blue Cross on a ten year full repairing and insuring lease dating from the 17 th March 2014 at a rental of £30,000 per annum exclusive with an upward review and tenant break option at the end of the fifth year.	2,010	187
3	11-12 GAOLGATE STREET	A tenanted RETAIL UNIT of three-storey brick and flat-roofed construction providing retail space on the ground floor. Let to Blacks Outdoor Retail Limited, trading as Millets, on a ten year full repairing and insuring lease dating from the 25 th September 2017 at a rental of £40,000 per annum exclusive with an upward only review and tenant break option at the end of the fifth year.	2,440	227
4	WEAVERS CHAMBERS STAFFORD STREET	Tenanted FIRST FLOOR OFFICES above Nos. 11-12 Gaolgate Street with separate access from Stafford Street. Let to Arriva Midlands Limited on an expired five year internal repairing and insuring lease dating from the 20 th December 2010 at a rental of £8,500 per annum exclusive. The tenant is currently holding over.	2,240	208
5	WEAVERS CHAMBERS STAFFORD STREET	To-be tenanted SECOND FLOOR OFFICES above Nos. 11-12 Gaolgate Street with separate access from Stafford Street. Agreed but not yet completed letting to N Gallagher-Hughes on a on a six year internal repairing and insuring lease at a rental of £7,000 per annum exclusive with an upward only review and tenant break option at the end of the fifth year.	2,240	208
TOTAL GROSS FLOOR AREA			65,290	6,066

NB. The quoted floor areas include those relevant to the upper parts.

SERVICES

All mains services are connected to certain parts.

ASSESSMENTS

The local authority for rating purposes is Stafford Borough Council. The former department store is currently listed with a rateable value of £172,500. These details have been based on the information provided by the Valuation Office's website and should be double-checked by any party intending to enter into any commitment that relies on their accuracy.

EPC

With reference to the above accommodation numbering in these particulars, the Energy Performance Certificates issued for the various parts of the site indicate the following Asset Ratings: 1 - 86 in Band D, 2 - 126 in Band F, 3 - 86 in Band D, 4 - 86 in Band D, 5 - 145 in Band F. Full certificates with recommendations will be provided on request.

TOWN PLANNING

No consultations with the local planning authority have been undertaken and prospective purchasers are accordingly advised to direct enquiries regarding the future use or development of the department store to Stafford Borough Council's Planning Department. Tel: 01785 619337. Email: planning@staffordbc.gov.uk.

PRICE

Offers in the region of **£2.25M** are invited for the benefit of the freehold interest in the block. VAT is applicable in this instance.

LEGAL COSTS

Both parties are to be responsible for their own legal costs incurred in the sale, together with any Stamp Duty and VAT due thereon.

VIEWING

By arrangement with the Agents' Stafford Offices.

The properties are freehold and offered subject to contract and to being unsold. Confirmation of the tenure will be provided during the pre-contract enquiry process.

VACANT POSSESSION, WHERE APPROPRIATE, WILL BE GIVEN ON COMPLETION

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