



**Lambert
Smith
Hampton**

0161 228 6411
www.lsh.co.uk

For Sale

On behalf of the Joint Administrators of Pinnacle (Manchester) Limited

FREEHOLD GROUND RENT INVESTMENT

Grove House, 35 Skerton Road, Manchester, M16 0TR



- Converted office block providing 98no. flats
- 97no. flats held long leasehold for a term of 999 years
- 5 yearly RPI-linked rent reviews
- Planning permission for a further 6no. flats on roof
- Current rental income of £31,000 pa (plus further potential income from telecoms mast)

Lambert Smith Hampton

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Tenancies

We understand each flat is held subject to a lease for a term of 999 years from 01 January 2016 at an initial rent of either £300 per annum or £350 per annum. The rent is reviewed every 5 years on an upwards only basis in line with RPI. The current rental income produced is £31,000 per annum, subject to verification from solicitors.

Further potential income is also produced from a telecoms mast, subject to verification from solicitors.

Tenure

We understand the property is held Freehold.

Terms

Offers invited, subject to contract.

VAT

All prices are quoted exclusive of VAT at the prevailing rate.

Legal Costs

Each party is to be responsible for its own legal costs incurred in any transaction.

Viewing and Further Information

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Location

Manchester is the major centre within the North West of England. The City forms the main focus for the regions commercial, industrial and financial infrastructure.

The property is situated fronting Skerton Road within the district of Old Trafford approximately 2 miles south-east of Manchester city centre. The property benefits from good road communications being in close proximity to the A56, which links the city centre with Junction 7 of the M60 Motorway, and is a short walk from the Trafford Bar Metrolink Stop which provides regular services to the city centre. Manchester United's Football Ground and Old Trafford Cricket Ground are situated in close proximity.

Description

The property comprises a detached, nine storey former office block which has been converted and extended to provide 98no. apartments.

Externally there is residents parking and we understand a majority of flats benefit from their own car parking space. Parking is secured by a remote controlled gate.

Site Area

We understand the site extends to approximately 0.84 acres (0.34 hectares).

Planning

We understand planning has been obtained in relation to a proposal for a further 6no. flats to be built within a single storey extension on the roof.

All enquiries should be made to Trafford Council.

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