

# PRIME RETAIL INVESTMENT IN AFFLUENT SOUTH MANCHESTER TOWN

15-17 BRAMHALL LANE SOUTH, BRAMHALL, CHESHIRE SK7 1AL



christopher  
dee  
property investment



## INVESTMENT SUMMARY

- **Prime retail investment** prominently located on a busy high street
- Located in Bramhall, **an affluent South Manchester town**
- **Large triple shop unit**
- The town benefits from a **tight retail pitch and low vacancy rate**
- Let to **Francesco Group (Holdings) Limited**
- **FRI lease for a term of 10 years** with effect from 10th April 2017, expiring 9th April 2027 (8.5 years unexpired)
- **£30,000 per annum (£35.80 ITZA)**
- **Freehold**
- Offers in excess of **£442,000 (STC)**
- **Net Initial Yield of 6.75%**

# BRAMHALL

Bramhall is an affluent South Manchester town situated approximately 4 miles south east of Stockport Town Centre, 5.5 miles from Wilmslow and approximately 10 miles south east of Manchester City Centre.

The area benefits from good transport infrastructure with the A54 (Handforth By-Pass) giving direct access on to the M60 orbital motorway and road network beyond.

Bramhall National Rail Station is situated 300 yards from the property and is located on the main line to London via Macclesfield and Stoke-on-Trent. Local trains stop every hour during week days to and from Manchester City Centre (23 minutes - fastest journey time).

## 4 MILES

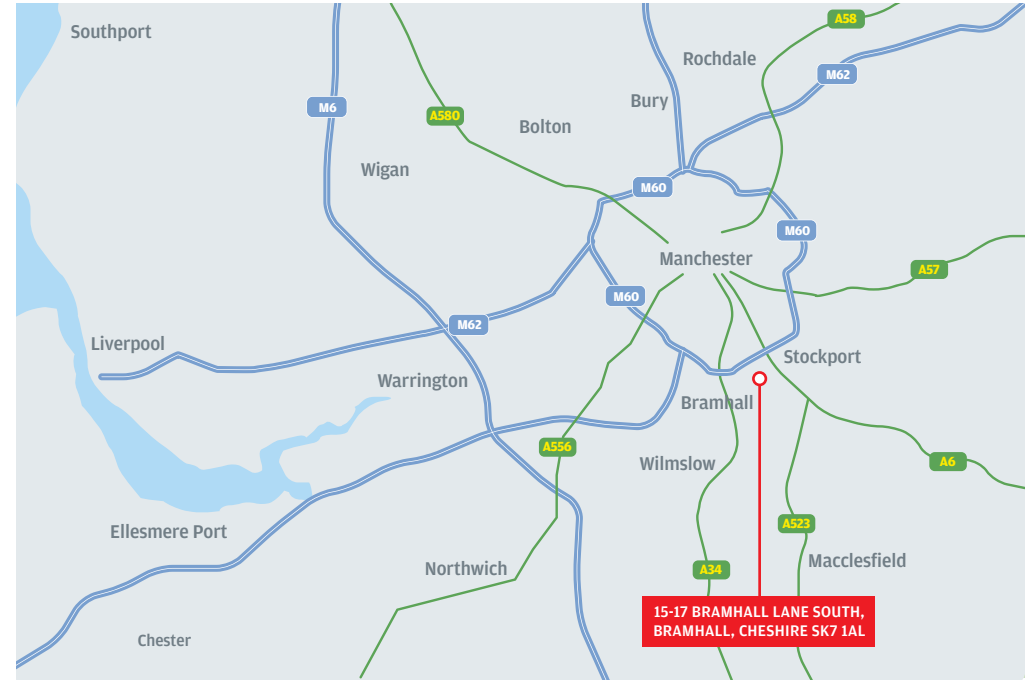
SOUTH EAST OF STOCKPORT TOWN CENTRE

## 5.5 MILES

FROM WILMSLOW

## 10 MILES

SOUTH EAST OF MANCHESTER CITY CENTRE



# DEMOGRAPHICS

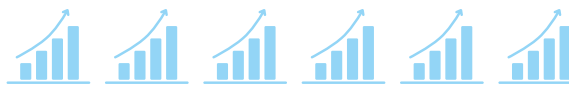
Bramhall has a residential population of 34,993 people, with an estimated catchment of 1.8 million within 15 miles of the town centre.

The area is particularly affluent with 44.79% of the population matching Social Grade AB (Higher management/professional) against a national average of 26.2%.

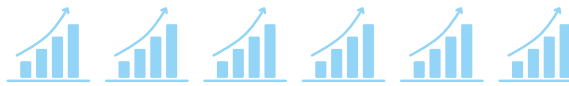
8.8% of the residents earn over £100,000 as compared to 3.2% nationally (Experian).



BRAMHALL HAS A RESIDENTIAL POPULATION OF **34,993 PEOPLE**



**44.79%** OF THE POPULATION ARE **SOCIAL GRADE AB**



**8.8%** OF THE RESIDENTS EARN **OVER £100,000**





## DESCRIPTION

The property comprises an attractive single fronted retail unit over ground and one upper floor. Francesco Hairdressers trade off the ground floor (with storage on first floor) and have fitted the unit out in their corporate style.

The Victorian terraced property is of traditional brick construction with a pitched slate roof. The property fronts Bramhall Lane South, and includes a small service area to the rear for refuse and deliveries.



## SITUATION

Bramhall is a thriving small town with an attractive High Street benefitting from a mix of independent and national retailers as well as a number of popular restaurants and pubs. Bramhall Shopping Centre is located immediately behind the property.

The property is located on Bramhall Lane South close to its junction with Ack Lane East and Bramhall Lane in the centre of the Town. Nearby occupiers include Costa Coffee, Natwest, Chilli Banana, Sainsbury's and Santander.

The town benefits from extensive parking with 5 council run car parks providing 469 spaces (2 hours - £0.30). Bramhall Precinct is the closest being within 25 metres of the property (77 spaces).





(80) (ESTIMATED)



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BRAMHALL SHOPPING CENTRE

## ACCOMMODATION

We have measured the property in accordance with the RICS Code of Measuring Practice (6th Edition). The property has the following approximate net internal areas:

	Sq m	Sq ft
Ground Floor Sales	106.4	1,145
First Floor Ancillary	67.4	725
<b>Total</b>	<b>173.8</b>	<b>1,870</b>



## TENURE

Freehold (MAN90426).

## TENANCY

The property is let to Francesco Group (Holdings) Limited (company Number: 01404975) on a full repairing and insuring lease for a term of 10 years from 10th April 2017, expiring 9th April 2027 (8.5 years unexpired). The current passing rent of £30,000 per annum is to be reviewed upwards only on the 10th April 2022 to the open market rental value.

The property is sub-let on a co-terminus basis to a franchisee of the Francesco Group (a private individual), under the same terms of the over-riding lease.

## COVENANT STATUS

Francesco Group (Holdings) Limited (company number: 01404975) is an award-winning group of hairdressing salons with over 40 locations across the North West, Midlands, Yorkshire, Wales and the South Coast.

Finalists at the British Hairdressing Business Awards 2018, the group has built a strong network of franchise locations across the country with over 110 employees.

A summary of the group's latest accounts is provided below:

	31st December 2017	31st December 2016	31st December 2015
Turnover	-	£5,463,225	£5,328,688
Pretax Profits	-	£503,737	£468,910
<b>Shareholders Funds</b>	<b>£561,355</b>	<b>£533,183</b>	<b>£578,286</b>

Further information is available at [www.francescogroup.co.uk](http://www.francescogroup.co.uk)





# PROPOSAL

Our client is seeking offers in excess of

# £442,000

subject to contract, for their freehold interest. A purchase at this level reflects a 6.75% net initial yield, after deducting purchase costs at 5.8%.

## VAT

VAT will be payable on the purchase price. It is anticipated that the sale will be dealt with as a transfer of a going concern.

## DATAROOM

Please contact us for access to the dataroom.

## ENERGY PERFORMANCE CERTIFICATE

An Energy Performance Certificate will be provided on request.

## ANTI-MONEY LAUNDERING REGULATIONS

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.

# FURTHER INFORMATION

For further information or to arrange an inspection, please contact:

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