



# RESTAURANT & RESIDENTIAL INVESTMENT OPPORTUNITY

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**105 - 107  
LAPWING LANE  
DIDSBURY  
MANCHESTER  
M20 6UR**

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## LOCATION

**Didsbury is an affluent south Manchester commuter town, located 7.4 km (4.6 miles) from Manchester City Centre and 8.5 km (5.3 miles) from Manchester Airport.**

The property is situated on Lapwing Lane, in a strong retail pitch within a popular parade, close to the junction with Palatine Road (B5167). Nearby occupiers include RBS and Pizza Express along with a number of long-standing local businesses.

West Didsbury Metrolink Station is situated opposite the property and provides regular services into Manchester City Centre and the surrounding area. The M60 is located 4.0 km (2.5 miles) away.

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**105 - 107 LAPWING LANE  
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**LOCATION**

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**BACK TO LOCATION**

**105 - 107 LAPWING LANE  
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## DESCRIPTION

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**The property is constructed with brick elevations and a pitched slate roof and is arranged over basement ground and two upper floors. The property comprises a double fronted retail unit with basement and separately accessed upper floor residential accommodation arranged as two 3 x bed duplex apartments.**

The ground floor and basement restaurant have been extensively refurbished to provide a large dining area, feature kitchen and wc facilities and the upper floors have been refurbished to provide modern apartments commensurate with the affluent location.



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## TENANCY INFORMATION

The property produces an annual rent of £71,400 per annum in accordance with the tenancy schedule below:-

Floor	Area Sq M	Sq Ft	Tenant	Lease Start	Term	Rent Review	Break Date	Rent PA	Comments
Basement Ground	51.9	558.7	CB Didsbury Limited t/a Chilli Banana	14 June 2016	10 years	14 June 2021	14 Dec 2021	£42,000	FRI lease. Lease guaranteed by Jonathan Paul Fitchew.
Apartment 1 (105a)	3 bed duplex apartment		Auckland, Hicks & Beverley	26 August 2016	6 months	-	-	£14,400	Assured Shorthold Tenancy Rental deposit held.
Apartment 2 (107a)	3 bed duplex apartment		Dawe, Shaw & Edwards	15 August 2016	6 months	-	-	£15,500	Assured Shorthold Tenancy Rental deposit held.

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## COVENANT INFORMATION

### **CB Didsbury Limited (Co No. 10155301)**

is a new company established to operate solely from the subject premises under the well-established Chilli Banana brand of restaurants.

Chilli Banana are an award winning specialist Thai-style restaurant and have operated since 1996 in South Manchester. They have additional restaurants in Macclesfield, Wilmslow, Bramhall and Liverpool.

The lease is guaranteed by Jonathan Paul Fitchew.

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### **VAT**

The property is registered for the payment of VAT and therefore VAT will be payable on the purchase. It is assumed the transaction can be treated as a Transfer of a Going Concern (TOGC) and interested parties are to make their own enquiries to this regard.

### **EPC**

The retail element to the property is rated C and the residential elements are rated D. Full information can be provided on request.

### **TENURE**

Freehold.

### **PRICING**

We are seeking offers in excess of **£965,000 (Nine Hundred and Sixty Five Thousand Pounds) excl.** to reflect a net initial yield of 7.0% assuming usual purchasers costs of 5.71%.

Commercial Properties Ltd give notice to anyone who may read these particulars as follows: 1. These particulars are prepared for the guidance only of prospective purchasers. They are intended to give a fair overall description of the property but are not intended to constitute part of an offer or contract. 2. Any information contained herein (whether in the text, plans or photographs) is given in good faith but should not be relied upon as being a statement or representation of fact. 3. Nothing in these particulars shall be deemed to be a statement that the property is in good condition or otherwise nor that any services or facilities are in good working order. 4. The photographs appearing in this brochure show only certain parts and aspects of the property at the time when the photographs were taken. Certain aspects may have changed since the photographs were taken and it should not be assumed that the property remains precisely as displayed in the photographs. Furthermore no assumptions should be made in respect of parts of the property which are not shown in the photographs. 5. Any areas, measurements or distances referred to herein are approximate only. 6. Where there is reference in these particulars to the fact that alterations have been carried out or that a particular use is made of any part of the property this is not intended to be a statement that any necessary planning, building regulations or other consents have been obtained and these matters must be verified by any intending purchaser. 7. Descriptions of a property are inevitably subjective and the descriptions contained herein are used in good faith as an opinion and not by way of statement of fact. Published December 2016, photography taken November 2016.

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### **FURTHER INFORMATION**

For further information or to request an inspection please contact: -

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