

# PRIME RETAIL AND OFFICE INVESTMENT

683-693 WILMSLOW ROAD  
DIDSBURY, MANCHESTER M20 6RE





683-693 WILMLSOW ROAD,  
DIDSBURY, MANCHESTER M20 6RE

## INVESTMENT SUMMARY

- **Prime retail and office investment**
- Located in Didsbury, an **affluent south Manchester suburb**
- Internet resistant local **convenience shopping** and **leisure** pitch
- **Prominent retail units** trading over ground and first floor with return frontage
- Upper floor office accommodation separately accessed
- Total building extends to **4,776.5 sq ft**
- Let to **Costa Limited, David Pluck (North West) Limited** and **Fortis Insolvency Limited**
- **6.9 years** average weighted unexpired term (4.8 years to break)
- Total income of **£118,000 per annum**
- **Strong rental growth** prospects due to a rapidly expanding local population
- **Freehold**
- Offers in the region of **£1,750,000 (STC)**
- Net Initial Yield of **6.35%**





683-693 WILMLSOW ROAD,  
DIDSBURY, MANCHESTER M20 6RE

## LOCATION DIDSBURY

Didsbury is an affluent Manchester suburb located some 5 miles to the south of Manchester city centre and 3 miles west of Stockport.

The Didsbury area is one of Greater Manchester's most sought after residential locations, featuring extensive Victorian, Edwardian and Georgian housing stock, strong schooling facilities and an excellent range of good quality restaurants and bars, all within a short commuting distance of Manchester City Centre. Didsbury regularly makes the Sunday Times' 'Best Places To Live' list, and has some of the highest average house prices in the North West.

The town enjoys good communications being adjacent to the A34, which provides access to the M60/M56 intersection. Manchester airport is 5 miles to the southwest and there are regular services from Burnage Station.

Didsbury also has excellent connectivity to the Manchester Metrolink, with tram stations at East Didsbury, West Didsbury and Didsbury Gardens providing regular services to Central Manchester (approximately 12 minutes).

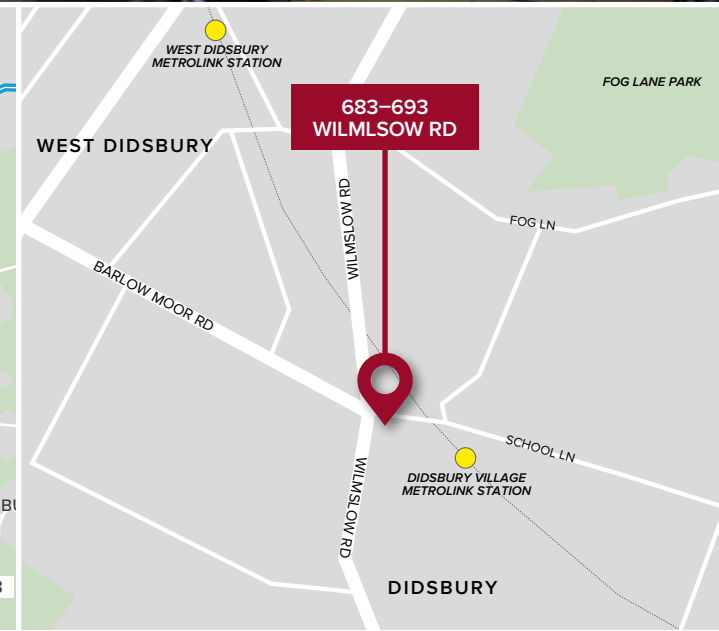
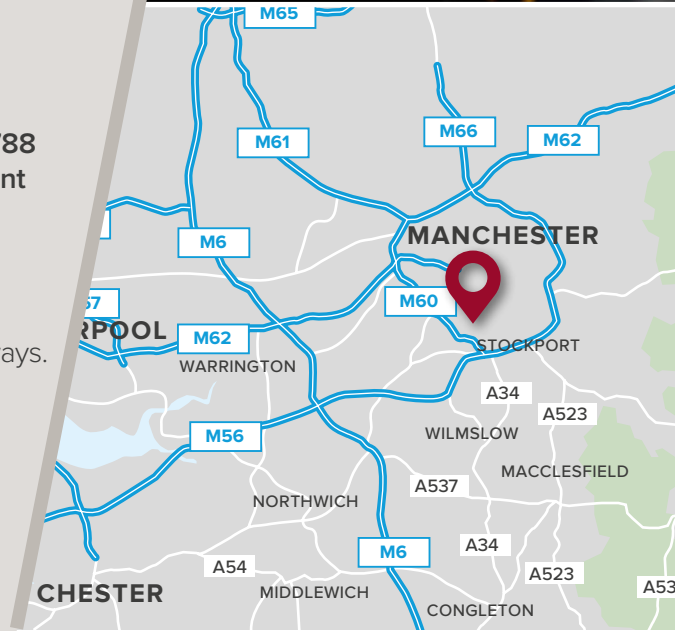


## DEMOGRAPHICS

Didsbury has a residential population of approximately 26,788 (according to the latest census), with an estimated catchment of circa 1.8 million within 15 miles of the town centre.

The local economy is thriving with a host of major corporate occupiers located in Didsbury, including Bouygues, Vodafone, Syngenta, Cisco Systems, Honeywell, Siemens and British Airways.

The top occupations listed by people in Didsbury are Professionals (40.2%), Associate professional and technical (15.9%), Business, media and public service professionals (11.2%), Managers, directors and senior officials (9.9%).





**METROLINK**

**TO MANCHESTER CITY CENTRE**

**683-693  
WILMSLOW RD**

**WILMSLOW RD**

**BARLOW MOOR RD**

**METROLINK**

**SCHOOL LN**

**DIDSBURY VILLAGE  
METROLINK STATION**

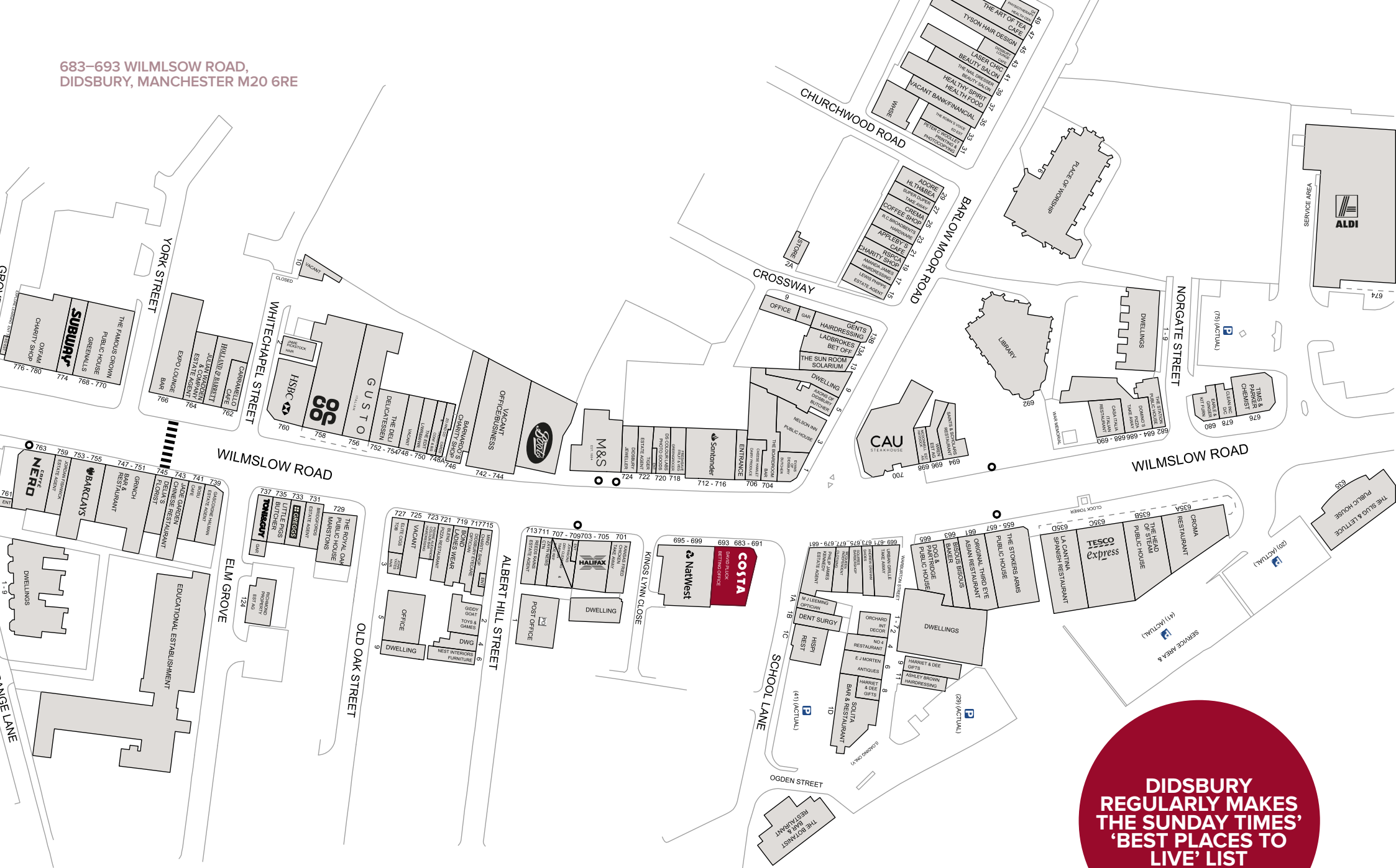
**WILMSLOW RD**

**TO M60**





683-693 WILMSLOW ROAD,  
DIDSBURY, MANCHESTER M20 6RE



**DIDSBURY  
REGULARLY MAKES  
THE SUNDAY TIMES'  
'BEST PLACES TO  
LIVE' LIST**

683-693 WILMSLOW ROAD,  
DIDSBURY, MANCHESTER M20 6RE

## SITUATION

The subject property is well situated benefitting from an extensive return frontage onto both Barlow Moor Road and Wilmslow Road (the main thoroughfare through town).

Shopper footfall along Wilmslow Road is strong and supported by a regular bus service, which offers routes to Manchester City Centre to the north or Stockport town centre to the South East.

National multiple retailers in the immediate vicinity include Boots, M&S, HSBC, NatWest, Subway and Tesco, in addition to a wide range of high-quality restaurants, delicatessens, boutique coffee shops and estate agents.

## DESCRIPTION

The property is arranged on basement, ground and two upper floors to provide two shops and a suite of self-contained second floor offices, which are accessed via School Lane.

The first floor is occupied by Costa Coffee and provides customer seating accommodation, a terrace and ancillary accommodation.

## TENURE

Freehold – Title Number: GM446206

## EPC

Certificates can be provided upon request.

**THE PROPERTY  
OCCUPIES A  
PROMINENT CORNER  
LOCATION WITH  
EXTENSIVE RETURN  
FRONTAGE**





## TENANCY & ACCOMMODATION

The property is let in accordance with the tenancy schedule below on effective full repairing and insuring leases:

**AWULT TO  
EXPIRY:  
6.9 YEARS**

**AWULT TO  
BREAK:  
4.8 YEARS**

Unit	Tenant	Area (sq ft)	Lease Start	Lease End	Break date	Rent Review	Rent	Comments
Unit 1	Costa Limited	Ground Floor — 821.3 First Floor — 1,089.3 Terrace — 336.9 ITZA — 613.0	21/08/08	20/08/29	21/08/25	21/08/24	£55,000	Costa rent re-based from £86,500 per annum for term extension w.e.f. 21/08/19. Rent to be reviewed on an OMRV basis, capped at £60,600 per annum.
Unit 2	David Pluck (North West) Limited	Ground Floor — 804.2 Basement — 655.5 ITZA — 523.0	13/02/09	12/02/24	-	-	£43,000	Basement area not measured and not included within ITZA analysis.
Unit 3	Fortis Insolvency Limited	Second Floor — 1,069.3	12/01/19	11/01/22	11/07/20	-	£20,000	Tenant break requires 3 month rent penalty and 6 months notice.
<b>Total</b>		<b>4,776.5</b>					<b>£118,000</b>	





683–693 WILMSLOW ROAD,  
DIDSBURY, MANCHESTER M20 6RE

## COVENANT STATUS

### COSTA

**Costa Limited** (company number: 1270695) was founded in 1971 by Italian brothers Sergio and Bruno Costa and has grown over the last 40 years to have over 2,400 cafes across the UK. Whitbread plc, the former parent company, has recently completed the sale of Costa for £3.9bn to Coca-Cola, which will see the brand expand globally.

Costa Limited	1 Mar 2018	1 Mar 2017	1 Mar 2016
Turnover	£951,684,000	£886,366,000	£835,037,000
Pre Tax Profit	£105,215,000	£103,387,000	£117,498,000
Net Assets	£538,300,000	£628,991,000	£545,353,000

### bet david pluck

**David Pluck (North West) Limited** (company number: 1477372) started in 1980 with a single shop in Widnes and is now within the top six independent Bookmakers in the UK, with 37 quality betting shops across the North West.

David Pluck (NW) Ltd	31 Dec 2017	31 Dec 2016	31 Dec 2015
Turnover	£12,455,234	£12,054,748	£11,546,047
Pre Tax Profit	£861,816	£574,194	£665,925
Net Assets	£4,626,943	£3,945,838	£3,526,741

### FORTIS

**Fortis Insolvency Limited** (Company number: 9870591) is a North West firm of Licensed Insolvency Practitioners based in Manchester that provides industry leading, nationwide advice and services to businesses and individuals that are facing financial and operational problems.





683-693 WILMSLOW ROAD,  
DIDSBURY, MANCHESTER M20 6RE

## PROPOSAL

Our client is seeking offers in excess of  
**£1,750,000** for their freehold interest.

A purchase at this level reflects the  
following yield profile after deducting  
purchase costs at **6.2%**:

 **6.35%**  
NET INITIAL YIELD

 **£366 psf**  
CAPITAL VALUE

### 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.

### 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.

### CAPITAL ALLOWANCES

There are no unclaimed Capital Allowances available with the property.

## FURTHER INFORMATION

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

---

### **James Kinsler**

Tel: 07825 870209

Email: [jk@christopherdee.co.uk](mailto:jk@christopherdee.co.uk)

---

### **Mark Powell**

Tel: 07825 077724

Email: [mp@christopherdee.co.uk](mailto:mp@christopherdee.co.uk)

---



### **Christopher Dee**

40 Peter Street

Manchester

M2 5GP

MISREP: The accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other details contained here in is not guaranteed and is for general guidance only and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves as to their accuracy. Christopher Dee nor any of its employees or representatives has any authority to make or give any representation or warranty or enter into any contract whatever in relation to the property. Rents quoted in these particulars may be subject to VAT in addition. The reference to any mechanical or electrical equipment or other facilities at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable or fulfilling its intended function. Prospective tenants/ purchasers should satisfy themselves as to the fitness of such equipment for their requirements. May 2019.