

FOR SALE

Prime City Centre
Office Investment
Opportunity
212.5 sqm (2,287
sq.ft.)

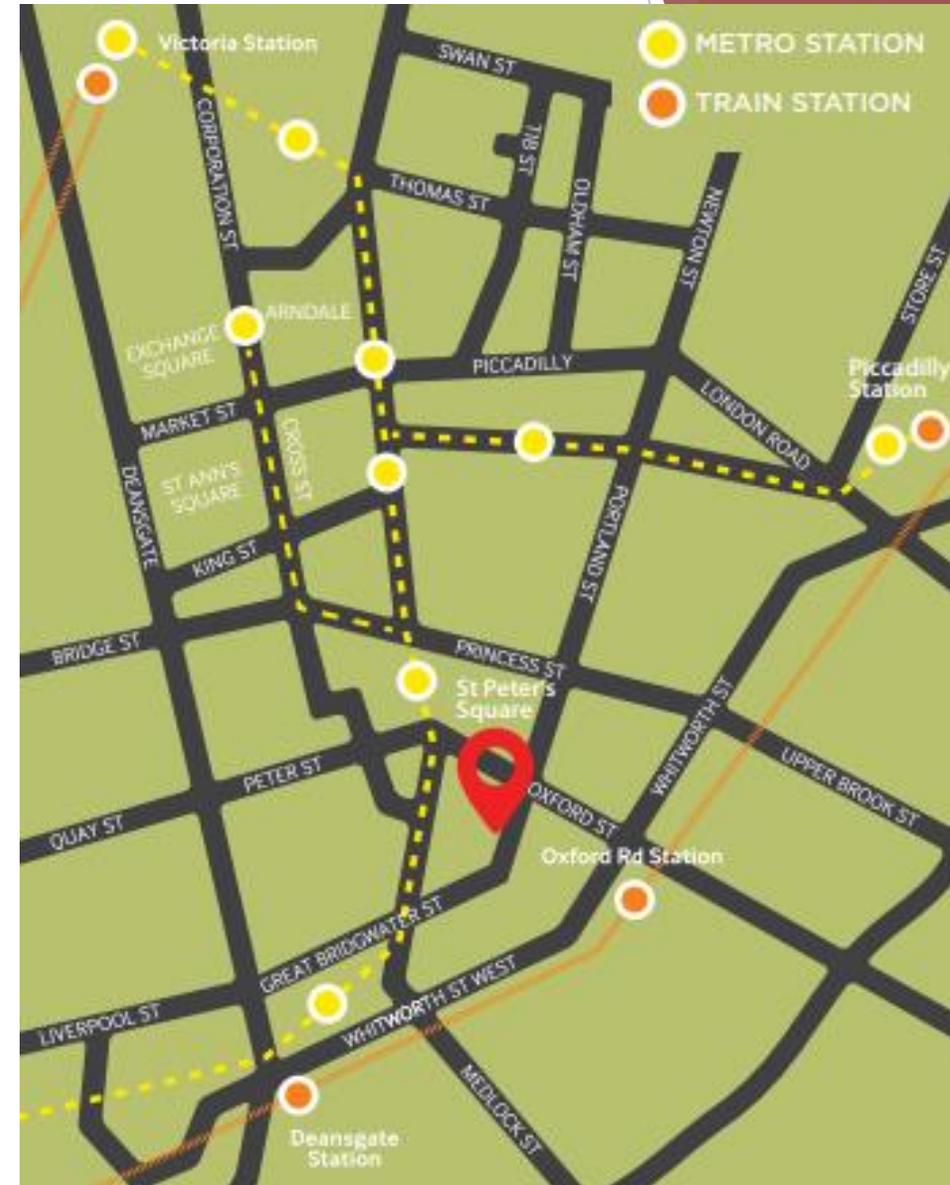
Let in its Entirety to The
PFA (Professional
Footballers Association)
**17/18 OXFORD COURT,
MANCHESTER, M2 3WQ**

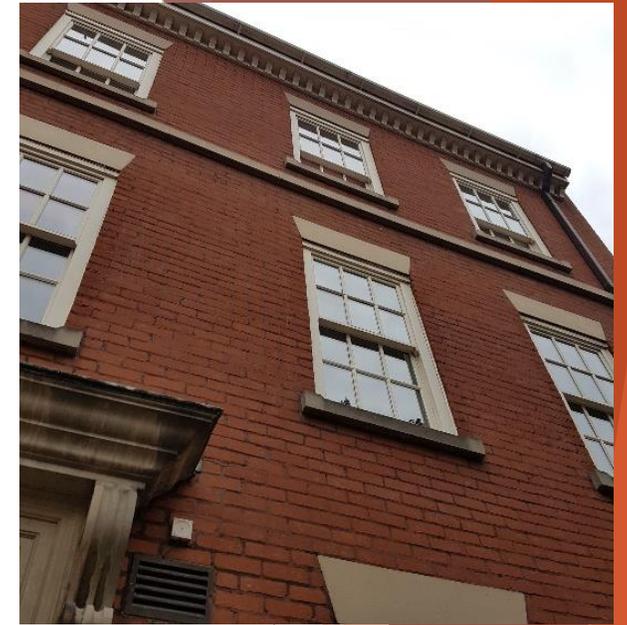




LOCATION

Oxford Court is a leafy business park situated just off Oxford Street in Manchester City Centre. The property is superbly located for transport links with St Peter's Square Metrolink and Oxford Road Train Station just a few minutes walk. Manchester Town Hall and Albert Square are within 5 minutes walking distance with a host of café's, bars and restaurants in the immediate vicinity.





DESCRIPTION

Oxford Court benefits from superb Georgian style buildings constructed around a central courtyard with the added convenience of car parking spaces positioned immediately outside the front door. Oxford Court is a self-contained office building.

SPECIFICATION

The building benefits from full redecoration throughout, carpet tiling, Cat V lighting and perimeter trunking.





FLOOR AREAS

Ground Floor	720 sq.ft.	66.9 sq.m.
First Floor	777 sq.ft.	72.2 sq.m.
Second Floor	790 sq.ft.	73.4 sq.m.
Total	2,287 sq.ft.	212.5 sq.m.



TENANCY

The building is let in its entirety on FR&I terms to the Professional Footballers Association (PFA) for a term of 10 years expiring on the 26th September 2029. The lease incorporates a tenants only option to determine the lease at the 5th anniversary of the term (subject to 6 months notice). The current passing rent is £51,000 pa exc. The sub underlease incorporates a provision to review the rent on the 27th September 2024

COVENANT INFORMATION

The PFA has an annual turnover and net asset position of circa £24million and £48million respectively, putting the union in a strong financial position to enable it to provide considerable sums of money to each individual PFA department to further the organisations key objectives and meet the needs of all members.

CAR PARKING

The building has the benefit of 3 carparking spaces within the enclosed forecourt to the front of the building.

TENURE

The property is held subject to an underlease for a term of 999 years from 1st November 1985 at a peppercorn rent. Rights reserved to use the 3 parking spaces for a term of 999 years from 1st November 1985 subject to an annual rent of £125 payable on the 24th June each year together with any service charge payable to the landlord for maintaining the same.

ANTI-MONEY LAUNDERING

In accordance with Anti-Money Laundering Regulations, we are required by law to verify the identity of the proposed purchaser/tenant once a transaction has been agreed and before issuing contract documentation to prevent fraud and money laundering. This will usually take the form of a passport/driving licence and a recent utility bill.

LEGAL COSTS

Each party is to be responsible for their own legal costs in connection with the transaction.

VAT

All prices, rentals and outgoings are exclusive of, but will be liable to VAT at the prevailing rate.



PROPOSAL/PRICE

£800,000 which represents a Net Initial Yield of 6.05% after allowing for usual purchasers costs at 5.43%

CONTACT/VIEWING

For any further information please contact the sole agents
Hitchcock Wright & Partner

brianricketts@hwandp.co.uk

0151 227 3400

www.hitchcockwright.co.uk