



FOR SALE

56-58 Lark Lane,
Liverpool, L17 8UP

- Freehold Investment Opportunity
- Mixed Use
- Highly Desirable Location
- Current Passing Rent: £34,200 per annum

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Location

The property is situated on the southwesterly side of Lark Lane, in the Aigburth area, approximately 3 miles southeast of Liverpool City Centre. It forms part of a shopping/commercial frontage, which includes a number of restaurants, wine bars and public houses etc. as well as small retail shops along both sides of Lark Lane. Lark Lane is a popular leisure venue with a bohemian atmosphere and a wide variety of restaurants etc. It draws custom from a wide catchment area, as well as from the immediate residential locality.

The Property

The property is an end-terrace, two-story, mixed-use building with architectural features indicative of the Georgian or early Victorian style providing a rendered finish with decorative architectural details. The ground floor accommodates a commercial unit trading as a Mexican restaurant, while the first floor provides a three-bedroom residential apartment. The building's ground-floor frontage is dominated by large sash windows with double glazed timber frames. Internally, the ground floor is laid out to provide commercial dining space, front of house area with kitchen and service areas to the rear. The residential unit above is accessed through a separate entrance, located to the left of the main frontage, and includes traditional features such as high ceilings and timber floorboards throughout. Internally, the apartment is well present benefiting from an open plan living area with kitchen / diner, gas central heating, carpeted throughout and tiled bathroom with additional WC facilities.

Accommodation

We have measured the premises in accordance with the RICS Code of Measuring Practice (6th Edition) to provide the following approximate Net Internal Area:

Ground Floor: 143.4 sq.m (1,543 sq.ft).

First Floor: 77.5 sq.m (834 sq.ft).

Tenancy Information

We understand that the ground floor is currently occupied by 'La Parrilla' for a term of 15 years with 13 year unexpired at a current passing rent of £21,000 per annum. The 3 bed flat is currently let by way of an Assured Shorthold Tenancy at £1,100 per calendar month.

Further details available upon request.

Tenure

Freehold

EPC

The property has an Energy Performance Rating of C65. A full copy of the EPC is available upon request.

Rates

We understand through internet enquiries that the property has a rateable value of £24,000. Interested parties should make their own enquiry of Liverpool City Council's Rating Department on 0151 233 3008 or www.voa.gov.uk/businessrates.

Guide Price

£450,000, reflecting a Net Initial Yield of 7.28% (after deducting purchasers costs at 4.47%)

Viewings

Strictly by appointment via the sole agents SK Real Estate (Liverpool) Ltd Tel: 0151 207 9339 / Contact: Tom Pearson (tom.pearson@skrealestate.co.uk)

