

726-732 WILMSLOW ROAD
DIDSBURY | MANCHESTER | M20 6WF



M&S LET TO MARKS & SPENCER PLC
FOR IN EXCESS OF 6.5 YEARS

TIM
HARRIES
& PARTNERS



INVESTMENT CONSIDERATIONS

- Didsbury is an affluent and highly desirable suburb of Manchester
- Prime location at the heart of the Village
- Ground floor and basement totalling 4,201 sq ft within striking modern development completed in 2003
- Let to Marks & Spencer plc t/a M&S Simply Foods on an unbroken lease until September 2028 (over 6.5 years unexpired)
- Current rent of £135,769 per annum
- Virtual freehold – 999 years at a peppercorn

PROPOSAL

We are instructed to seek offers in excess of **£2,000,000 (Two Million Pounds)** subject to contract and exclusive of VAT.

This equates to an attractive **net initial yield of 6.39%** assuming purchaser's costs of 6.24%.

LOCATION

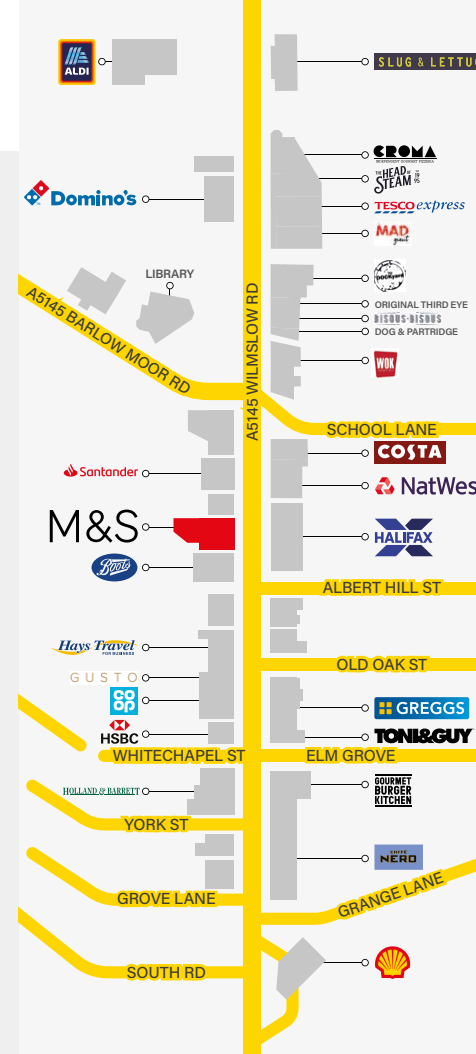
Didsbury is an attractive and coveted suburb of Manchester, located approximately 4.5 miles south of Manchester, having excellent road, rail and tram connectivity to the city.

Road: The A34 provides a direct route into the city in under 25 minutes, and Didsbury is adjacent to the M60 which provides connections to the west and east.

Rail: East Didsbury and Burnage stations are within walking distance, and provide rail links to Manchester's two mainline stations, from where the fastest journey time to London is under 2 hours.

Tram: The Manchester MetroLink light rail System has a station at East Didsbury approximately 0.2 miles from the property.

Air: Manchester Airport is located 8 miles to the south of Manchester city centre and provides international flights worldwide.



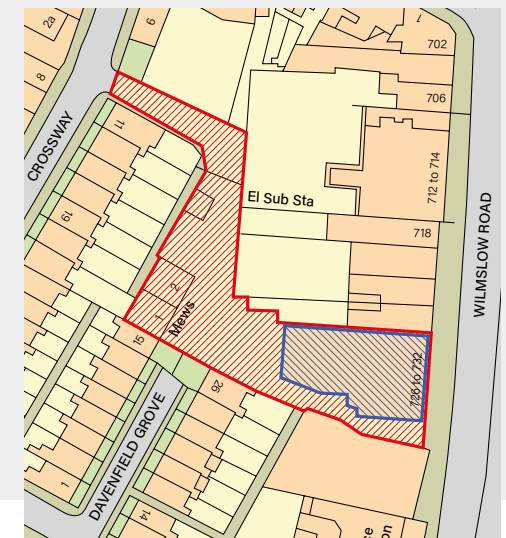
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SITUATION & DEMOGRAPHICS

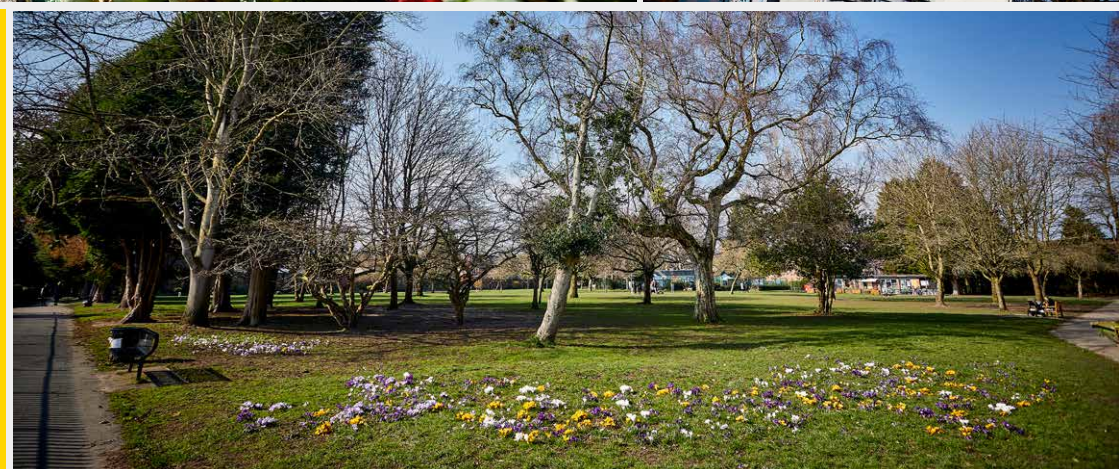
The property occupies a prime central position on the west side of Wilmslow Road, the principal shopping and leisure thoroughfare between Didsbury and Withington, which provides a vibrant mix of traditional retailers including Boots, Tesco and Co-Op, as well as quality independent shops and boutiques. There is also a strong leisure and food and beverage offering close by, including The Botanist, Baity, Solita and Hispi restaurants, and Saints & Scholars bar, alongside established chain brands Costa, Slug & Lettuce, Greggs and Subway.

Didsbury is one of Manchester's most affluent areas. It has a population of approximately 27,000 and a median age of 31. There is an estimated catchment of circa 1.8 million within 15 miles. Some 22% of the working population is classed as Higher Managerial and Professional.



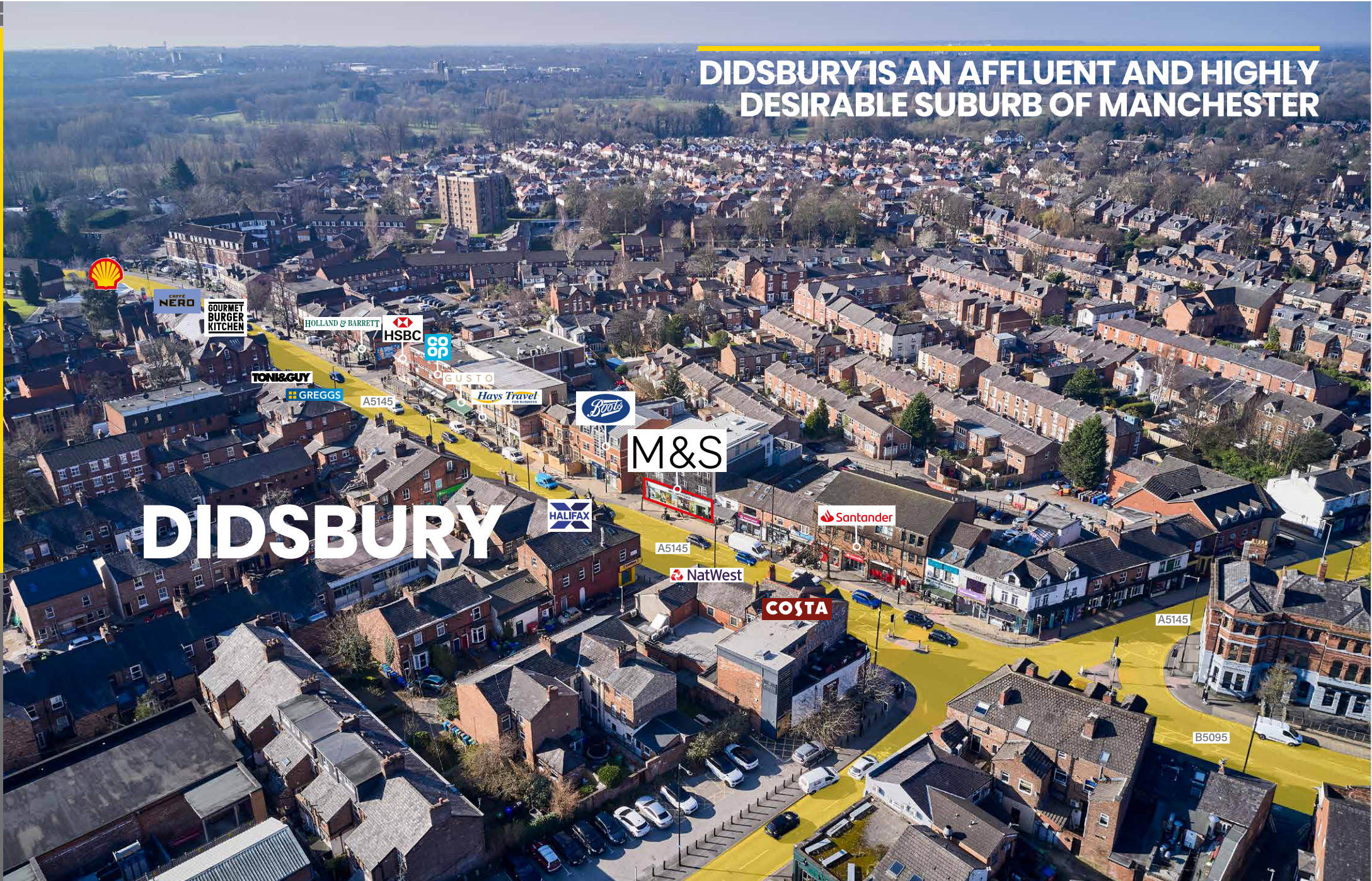


**DIDSBURY IS AN
ATTRACTIVE AND
COVETED SUBURB
OF MANCHESTER,
LOCATED 4.5
MILES SOUTH OF
MANCHESTER.**



DIDSBURY IS AN AFFLUENT AND HIGHLY DESIRABLE SUBURB OF MANCHESTER

DIDSBURY



DESCRIPTION & ACCOMMODATION

The property was constructed in about 2003 and forms the ground floor and basement of an exclusive low-rise mixed-use development.

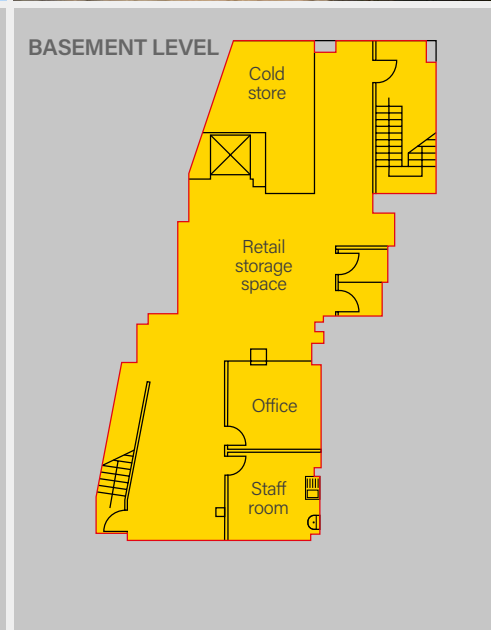
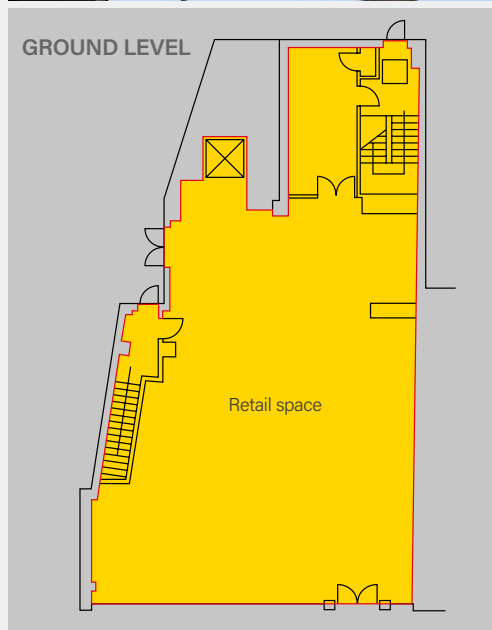
The property provides well-configured open plan retail accommodation at ground floor level with ancillary and stock storage accommodation at basement level, accessed via 2 staircases and a goods lift.

The property has been occupied by Marks & Spencer since construction as a Simply Food store and provides a rare large floorplate retail unit in a prime town centre location. Together with the next-door larger format Boots store, these units effectively anchor the town centre.

The property has rear servicing across a communal rear service yard accessed from Crossway, and the right to use a lower level roof-top area for plant, and use of a rear bin store.

The property has the following accommodation:

Description	Sq Ft		Sq M
Ground Floor Retail	2,346	(1,468 ITZA)	217.94
Ground Floor Storage	209		19.42
Basement Ancillary & Storage	1,646		152.91
Total	4,201		390.27



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WILMSLOW ROAD • DIDSBURY
MANCHESTER • M20 6WF



726 TO 732

**4,201 SQ FT ON GROUND FLOOR
AND BASEMENT WITHIN STRIKING
MODERN DEVELOPMENT**





TENURE

Virtual freehold - long leasehold for a term of 999 years from 10 February 2011 at a peppercorn (if demanded).

Permitted use is former Class A1 and ancillary use in former Classes A2 and A3, or such other use as the landlord may approve.

TENANCY

The property is let to Marks & Spencer plc on a lease for a term of 25 years from 29 September 2003 without break, thus expiring on 28 September 2028 (**approximately 6.5 years unexpired**).

The current rent is **£135,769 per annum**.

The lease provides for a further rent review (upwards-only) on 29 September 2023.

TENANT COVENANT STATUS

Founded in 1884, **Marks & Spencer plc (Company Number: 000036394)** is one of the UK's most trusted and enduring retail brands selling food, clothing and homeware throughout the UK and internationally, to over 31 million customers annually.

The company has a **turnover in excess of 9.1 billion and shareholders' funds in excess of 4.2 billion**. The company has achieved strong growth in its share price over the past 12 months as a result of successful management initiatives.

M&S

EPC

An EPC has been commissioned and a copy will be made available on request.

VAT

The property is elected for VAT and we therefore expect that the sale will be treated as a Transfer of Going Concern (TOGC) for VAT purposes.

ANTI-MONEY LAUNDERING

A successful bidder will be required to provide information to satisfy the AML requirements when Heads of Terms are agreed.

PROPOSAL

Offers are sought in excess of **£2,000,000 (Two Million Pounds)** reflecting an attractive **Net Initial Yield of 6.39%** (assuming purchaser's costs of 6.24%).

FURTHER INFORMATION

For further information or to make arrangements to view, please contact:

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 March 2022. carve-design.co.uk 15438/3

