

FOR SALE

Investment Sale / Development Opportunity

34 Highfield Street, Liverpool L3 6AA



Prime City Centre Location

- Investment opportunity producing £144,000 per annum on unexpired term approx 12 year lease remaining
- Benefitting from redevelopment clause
- Scope to develop the site with vacant possession
- Prime City Centre Mixed Use / Residential area



**JONATHAN
OWEN**

REAL ESTATE CONSULTANTS



LOCATION

Highpoint is situated between the commercial quarter and Liverpool Waters district. The current building provides a 3 storey plus basement detached building with six car parking spaces above ground and 12 car spaces to the basement providing a bespoke office building. The building and site occupy a prominent location on Highfield Street set back, fronting onto Leeds Street (A5053) main arterial route into Liverpool City Centre.

Highfield Street connects to Pall Mall close to the new Kier development to be built which will provide 400,000 sq ft of Grade A offices and 281 Bed Hotel. The site is within a walking distance to the prime Business District, The Water Front, Liverpool Ferry terminal, Pier Head and the prime retailing district within Liverpool One and Church Street. The site also benefits from excellent transport links close to Moorfields Station, which in turn links with the national railway network, various bus terminals and situated off the main infrastructure circular arterial road route in and out of the City to South and North Liverpool, along with the motorway network.

DESCRIPTION

The existing building provides a prominent purpose built brick with full height glazed elevations on a corner plot providing a 3 storey detached Grade A office building with onsite car parking. Full plans of the existing building are available upon request.

ACCOMMODATION

The premises provides the following approximate areas and dimensions

	M ²	SQ FT
Ground Floor	232.26 m ²	2,500 sq.ft
First Floor	232.26 m ²	2,500 sq.ft
Second Floor	204.38 m ²	2,200 sq.ft
Total	668.90 m²	7,200 sq.ft

SERVICES

We understand that mains services are available to the property including, electricity, gas, mains water and drainage.

EPC

An Energy Performance Certificate is available upon request.

INVESTMENT SUMMARY

The entire building is let to KKA Ltd from 5th July 2015 for a period of 15 years expiring on 30th June 2032 at a current rental of £144,000 per annum, including 6 external car spaces and 12 undercroft secure garage car parking spaces. There is a Variation Deed with a development clause with 6 months notice in the event that the site is redeveloped with vacant possession will be achieved. For further details on the lease provisions please contact the agents. There is a reduced rental for 12 months from 1 st November 2020.

KKA Ltd has been trading for approximately 70 years as an architect's practice and provides a good covenant as an investment whilst there is an opportunity to develop the site for residential or hotel purposes, subject to obtaining the necessary planning consents. There are a number of sites surrounding the subject, Highfield Point, either being developed or with planning permission including Infinity which will provide 26, 32 and 38 storey residential development, Ovatus 1 which, has planning for 27 storey block and North Point, proposed for 18 to 30 storeys, which provides an indication of the forms of development in the immediate surrounding area. The site sits within the prime City Centre and therefore there is no car parking provision requirements if the site is redeveloped. The site could benefit from views across towards the River Mersey and towards the City Centre skyline.

TERMS

The building is available with the benefit of the leased premises to KKA Ltd with the ability to obtain vacant possession for a redevelopment of the freehold interest.

PRICE

Offers in excess of **£ 2,000,000**

VAT

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

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in this transaction.

VIEWING

Strictly by appointment via the sole agents:

JO Real Estate Ltd

Tel: 0151 319 2424 Mob: 07702 131 701

Contact : Jonathan Owen

**CALL OR EMAIL TO
DISCUSS YOUR PROPERTY
REQUIREMENTS IN
FURTHER DETAIL**

**JONATHAN OWEN (BSc Hons MRICS)
CHARTERED SURVEYOR**

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