

Lot 24, 10 Standishgate, Wigan, Lancashire WN1 1UE

For sale by Auction on 12th December 2024 (unless sold or withdrawn prior)



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Property Information

Prime Freehold Retail Investment

- Let to Greenhalgh's Craft Bakery Limited
- Renewed 10-year lease from May 2023 (subject to option)
- Re-based rent (previously £42,000 pa)
- Tenant in occupation since 2008
- Prominent pedestrianised town centre location, opposite The Grand Arcade Shopping Centre
- Galleries Shopping Centre, to the rear, is being redeveloped to provide 460 residential units, a Hampton by Hilton hotel, a market, foodhall and a new leisure destination (www.cityheart.co.uk/project/the-galleries-wigan-redevelopment)
- Nearby occupiers include B&M, Iceland, Goldsmiths, Superdrug, Starbucks, Greggs, JD Sports and JD Wetherspoon
- VAT-free investment

Lot

24

Auction

12th December 2024

Rent

£21,500 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

18 miles north-west of Manchester, 20 miles north-east of Liverpool

Roads

A49, A577, M6, M58, M61

Rail

Wigan Wallgate Railway Station

Air

Liverpool John Lennon Airport

Situation

The property is prominently situated on the western side of Standishgate, north of its junction with Market Place, Market Street and Millgate. Nearby occupiers include B&M, Iceland, Goldsmiths, Superdrug, Starbucks, Greggs, JD Sports and JD Wetherspoon.

The Galleries Shopping Centre re-development to provide 460 residential units, a Hampton by Hilton hotel, a new market, foodhall and leisure destination will enhance the vicinity. In addition, STACK have recently signed up to take the former Debenhams store in the Grand Arcade, opposite.

Tenure

Freehold.

EPC

Band D

Description

The property comprises a bakery arranged on the ground, first and second floors.

VAT

VAT is not applicable to this lot.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas (Approx sq ft) (1)	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	60.22	(648)	GREENHALGH'S CRAFT BAKERY LIMITED (2)	10 years from 08/05/2023 (3)	£21,500
First	Ancillary	31.82	(342)			
Second	Ancillary	41.40	(445)			
Total		133.44	(1,435)			£21,500

(1) Areas provided by VOA (www.gov.uk/find-business-rates)

(2) For the year ending 30/01/2023, Greenhalgh's Craft Bakery Limited reported a turnover of £25,208,327 and a net worth of £14,116,046 (www.northrow.com). Greenhalgh's Bakery were established in 1957 and now trade from over 50 stores across the UK (www.greenhalghs.com).

(3) The lease is subject to a tenant option to determine on 08/05/2028.

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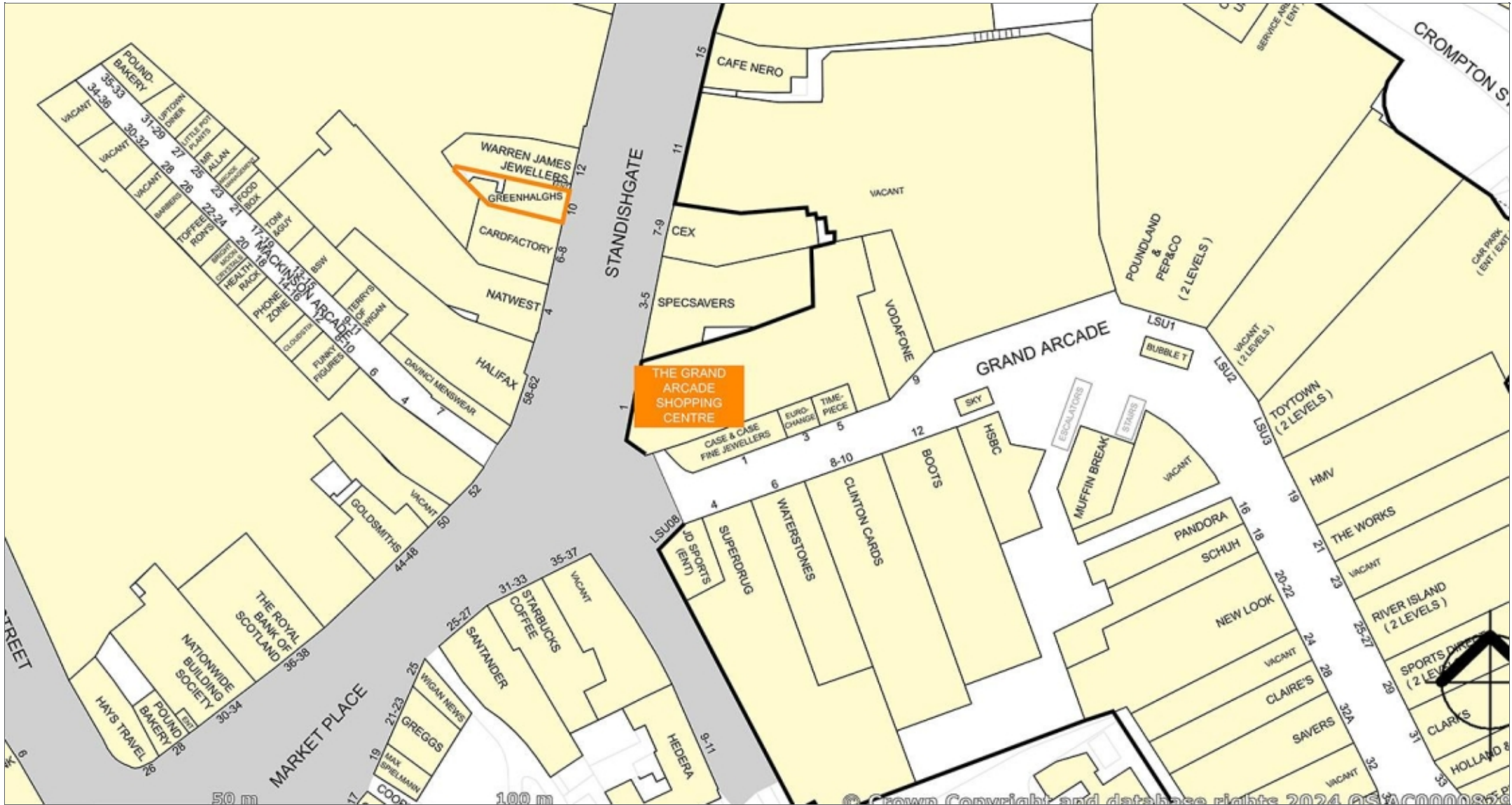
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2024