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## FOR SALE

**TOWN CENTRE 1.05 ACRE DEVELOPMENT OPPORTUNITY  
PRODUCING c£90,000 PA FROM SHORT TERM TENANCIES**



**Outline Planning Granted for 70 Bed Hotel with  
Associated Restaurant, Cafe, Function Room & Roof  
Terrace plus 42 Residential Apartments  
with parking for 137 vehicles**

**HORSEEDGE MILL, ROCK STREET,  
OLDHAM TOWN CENTRE. OL1 3DW**

Whilst every effort has been made to ensure these particulars are correct they are set out as a general guide only and do not constitute any part of an offer or contract. Fraser Commercial Limited do not warrant the information and any intending purchaser or tenant should not rely on them as statements or representations of fact and must satisfy themselves as to the correctness of each of them.

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**[www.frasercommercial.co.uk](http://www.frasercommercial.co.uk)**

### LOCATION

The property is located on the southern side of Rock Street at the junction with Bradshaw Street in the heart of Oldham Town Centre. All of the usual town centre facilities are readily available including the recent addition of the Metrolink tram service.

### DESCRIPTION

The property comprises a range of fully let buildings know as Atherton House, Kings Mill, The New England Social Club and Coliseum offices equating to approx 105,000sq ft of rented space with large central court yard communal car park for around 70 vehicles. Tenants include a dance studio, events venue, Italian restaurant, Indian restaurant, National Charity and a detached office building let to Oldham Council. All areas (with the exception of the central communal car park) are let, income producing, and on relatively short leases, with scope for new lease negotiations and the potential to introduce a service charge.

### AERIAL DRONE SURVEY

A drone survey of the property can be viewed at: <https://www.youtube.com/watch?v=8RU6z2RN4b>

### TENANCY SCHEDULE

Tenant	Rent PA	Break Option	Lease expiry
Age UK Atherton House	£25,000	01/08/18	01/08/2021
Jaymar Dance Studio	£12,000	N/A	01/11/2015
Simply Indian & Wine Bar	£15,000	N/A	Nov 2018
Cotton Rooms Ltd (Events Venue)	£9,600	13/09/2015	12/09/2018
Oldham Theatre Offices	£11,500	N/A	14/12/2014 (Holding over)
Romanos Restaurant	£15,000	N/A	01/08/2018
<b>TOTAL</b>	<b>£88,100</b>		

### PLANNING PERMISSION

Outline planning granted 23/11/2017 for the demolition of existing buildings and construction of a mixed use development comprising a 70 bedroom hotel (use class C2) with associated restaurant, cafe, function room and roof terrace five storeys in height and a residential development of 42 apartments (use class C3) four storeys in height including associated undercroft parking for 124 vehicles (70 spaces for the hotel, 42 spaces for the apartments, 12 visitor spaces for the apartments and above ground 13 staff parking spaces to service the Coliseum offices) The plans exclude demolition of the detached 2,700 storey office building with associated 13 parking spaces.

Planning application number PA/338728/16 **Plans are available on request** or may be downloaded from Oldham Councils Planning Portal <http://planningpa.oldham.gov.uk/online-applications/applicationDetails.do?activeTab=summary&keyVal= OLDHA DCAPR 53553>

You can also download the architects Planning Brochure <https://indd.adobe.com/view/0617f3d2-481e-44e7-b8bb-4386ea7be0ba>

We have been informed by our client to turn the current application into full planning permission would only require a landscaping plan as all other detailed plans have been submitted within the outline application. The landscape plan has not been submitted as yet to retain flexibility in the application. There would be scope to include the apartments within the Hotel development to allow for serviced hotel apartments alternatively scope to reform the application to allow for a full residential apartment scheme (subject to approval)

**There is no Section 106 agreement/ Community Infrastructure levy charge.**

### PRICE

Offers in the Region of £1.5 million. (One Million Five Hundred Thousand Pounds Sterling)

### VAT

The site is part VAT registered. All prices, rents and outgoings are exclusive of but may be liable to VAT at the prevailing rate.