

DEVELOPMENT/INVESTMENT OPPORTUNITIES

JANUARY 2019

Current Instructions



15, 17 & 19 Newgate Street
CHESTER



16 Bridge Street
CHESTER



High Street
DENBIGH



61/65 High Street
PWLLHELI



Head Office:
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Chester, CH1 1XG
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www.bacommercial.com



**15, 17 & 19 NEWGATE STREET
CHESTER, CH1 1DE**



A terrace of period properties within Chester city centre and within the City Walls.

The buildings have formerly been used for office use, and comprised two main buildings totalling 519.9 sq m (5597 sq ft) in need of substantial refurbishment.

The guide price is £450,000 plus VAT for the sale as a whole.

The buildings would suit a refurbishment scheme for a range of commercial/residential uses which may include office, leisure and other alternative uses subject to planning consent.

This present a fairly unique opportunity within central Chester for refurbishment and regeneration.

[Please visit our website to view the full brochure](#)

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DEVELOPMENT PROPERTIES

Address	Description	Sq ft/Sq m	Tenure	Price/Rental
Main Street Towyn Road RHYL	Major roadside opportunity suitable for development or occupation (GW)	13,500	FS	£1,000,000

LAND

Address	Description	Sq ft/Sq m	Tenure	Price/Rental
Development Site Chester Road BUCKLEY	Commercial/residential development opportunity, with arterial road frontage. (FC/RC)	0.567 acres	FS	Offers in excess of £550,000
Industrial Development Land Borders II Ind Est SALTNEY	Well located industrial development land 3 miles from Chester City Centre, well located adjacent to established industrial estates. (FC)	0.8 acres	FS	OIRO £175,000 UNDER OFFER
Borders II Industrial Estate SALTNEY CHESTER	Industrial Development Land with Planning Permission, in established Industrial location. (FC)	1.33 acres	FS	£300,000
Former Barton House Darland Lane ROSSETT	Residential development site in popular village location. Approved pending planning consent for four detached houses on site area of 0.37 acres Suitable for residential developer interest. (JRJ)	0.37 acres	FS	OIRO £450,000

Address	Description	Sq ft/Sq m	Tenure	Price/Rental
16 Bridge Street CHESTER	A centrally situated retail investment, nearby retailers include Steamer Trading Cookshop, Rohan, Crabtree & Evelyn and French Connection opposite. Attractive Lot size, suit SIPP purchase. Long established CTN let to Newsbox Trading Limited. (JRJ) REVISED PRICE	FS		Price in the region of £365,000 to show net initial yield of 6.81% after 4.14% purchasers costs, no VAT
* 15-19 High Street DENBIGH	Investor, Occupier or Developer opportunity. Ground floor retail with upper part offices Part let. (GW/HC)	GF 612/56.8 FF 551/51.2 SF 391/36.3	FS	£107,500
323 Chester Road LITTLE SUTTON	Prominent commercial building in central position. Former Bank, suitable for continuing A2 or alternative use, subject to planning consent. (JRJ)	1724	FS/ML	£185,000 NO VAT £14,000 pax
61/65 High Street PWLLHELI	Investor, Occupier, or Developer opportunity. Extensive Retail Building in a Prime High Street Location. (GW)	GF 1763/163.8 FF 1686/156.7	FS	FREEHOLD KEENLY PRICED £195,000
51/53 Station Road QUEENSFERRY	Freehold detached commercial building originally two shops. Refurbishment or conversion potential. (JRJ) JA Matthews of Chester	GF 855/79.4 FF 709/65.8	FS	PRICE REDUCED £170,000
14 High Street SALTNEY	Shop and flat investment in prominent main road location. Established covenant tenant, £9,150 plus flat, currently let at £6,000 pax, but in need of refurbishment. (JRJ)		FS	£199,000 No VAT

IMPORTANT NOTICE

- * All properties contained in this list are offered subject to contract and availability.
- * This list provides brief details only of each property and it is recommended that full particulars are requested for if the property is likely to be of interest.
- * THE INFORMATION GIVEN IS CONFIDENTIAL AND THE STAFF OF SOME OF THESE PROPERTIES ARE UNAWARE OF THE IMPENDING DISPOSAL. IT IS THEREFORE ESSENTIAL THAT ALL ARRANGEMENTS TO VIEW THE PREMISES BE MADE THROUGH BA COMMERCIAL OR THEIR JOINT AGENTS.
- * These particulars do not constitute and offer, or contract, or any part thereof, and none of the statements contained in the particulars as to the property are to be relied on as a statement or presentation of fact. An intended purchaser must satisfy himself/herself by inspection or otherwise, as to accuracy of the statements herein. Such statements are made in good faith, but without the responsibility on the part of BA Commercial, or the vendor.
- * The vendor does not make or give any representation or warranty in respect of this property. In the event of any inconsistency between these particulars and the Conditions of Sale, the latter shall prevail. The terms, Vendors and Purchaser, shall where the context requires, be deemed to refer to the Lessor and Lessee respectively.
- * Ingoing tenants or purchasers will be responsible for payment of all legal fees, including those of the landlords, unless otherwise specified.
- * All rents quoted are exclusive of rates, service charge, VAT and any other outgoings. Premiums and freehold prices are exclusive of VAT.
- * All dimensions and floor areas are approximate and for guidance purposes only. All plans supplied are provided solely to assist in identification of the property.
- * Information on tenure of tenancies has been provided by us in good faith by the vendor/lessor of the property. Prospective purchasers are strongly recommended to have this information verified by solicitors.
- * All information on the availability of main services is based on information supplied by the vendor/lessor. All other statements regarding installations do not warrant the condition or serviceability of the installations referred to.
- * Please note that Uniform Business Rates payable will alter with effect from April each year, this information should be checked with the relevant authority.

<p>Tenure/Business Abbreviations</p> <p>NL (New Lease)</p> <p>LA (Lease Assignment)</p> <p>FFS (Freehold for Sale)</p> <p>FFS/ML (Freehold for Sale/May Let)</p> <p>F&F (Fixtures and Fittings)</p> <p>TL/MS (To Let/May Sell)</p> <p>SAV (Stock at Valuation)</p> <p>* (New Instructions)</p>	<p>Area Abbreviations</p> <p>GFS (Ground floor sales)</p> <p>FF (First floor)</p> <p>SF (Second floor)</p> <p>B (Basement)</p> <p>RLS (Row level sales)</p> <p>TA (Total area)</p>
<p>IMPORTANT NOTICE</p> <p>BA Commercial conditions under which particulars are issued</p> <p>Messrs BA Commercial for themselves, for any joint agents and for the vendors or lessors of this property whose agents they are give notices that:</p> <p>(i) the particulars are set out as a general outline only for the guidance of intending purchasers of lessees and do not constitute, nor constitute part of, an offer or contract.</p> <p>(ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements of representations of fact, but satisfy themselves by inspection or otherwise as to the correctness of each of them.</p> <p>(iii) no person in the employment of Messrs BA Commercial or any joint agents has any authority to make or give any representation or warranty whatever in relation to this property.</p> <p>(iv) all rentals and prices are quoted exclusive of VAT.</p>	
<p>General Email: enquiries@bacommercial.com</p>	<p>Justin Rice-Jones: justin.rice-jones@bacommercial.com</p> <p>Fraser Crewe: fraser.crewe@bacommercial.com</p> <p>Gareth Williams: gareth.williams@bacommercial.com</p> <p>Howard Cole howard.cole@bacommercial.com</p>

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SEARCH AND ACQUISITION SERVICE

Introduction

As an independent regional commercial agency practice, we are fully informed of the availability of properties and are well aware of market transactions. We are therefore not only able to advise upon the availability of premises but also to negotiate the most competitive terms on an occupant's behalf, particularly in the current market.

Our search and acquisition service can be tailored to suit an occupiers specific requirements, our service comprises the following:-

Search & Acquisition Service

- To undertake a comprehensive mailing of Agencies, Local Authorities, Developers and existing occupants within the area of search and to compile a "short-form" schedule of available premises.
- To advise as to value and report on the preferred property including full property acquisition service such as planning and lease terms.
- To identify and select a short list of suitable properties for your further consideration.
- To implement a full advertising campaign if necessary within an agreed budget.
- To inspect the preferred property in detail, including measurement of let able floor space.
- To negotiate the best possible acquisition on your behalf and to consider structuring of the acquisition to best suit your Company's needs.
- To maintain a full watching brief in the market for a "first reserve" property.
- To liaise with Solicitors in advising upon the detailed lease terms and negotiations.

Commission

An initial search fee to be agreed plus VAT will be payable upon completion of our initial schedule of available space.

If we continue with the acquisition procedure our final fee will be based upon 10% of the annual rental or 1% of a freehold price, as stated in our General Terms and Conditions for Agency Business available on request. Alternatively an incentive-based "competitive" fee may be negotiated, as appropriate. This fee is payable upon exchange of contracts.

The initial search fee to be agreed plus VAT will be deducted from our final acquisition fee as and when it becomes payable. You will be responsible for any pre-agreed disbursements and marketing costs.

Additional Services

We are able to provide a full range of important further advice including structural surveys, Schedules of condition/dilapidations which can be undertaken by our specialist Building Consultancy Division and specialist Rating or Planning advice is similarly available from our in-house Departments on an additional, separate fee basis to be agreed.

Contact Justin Rice-Jones, Fraser Crewe or Gareth Williams

COMMERCIAL PROPERTY USE CLASSES

USE CLASSES	USE/DESCRIPTION OF DEVELOPMENT	PERMITTED CHANGE
A1 Shops	Shops, Retail Warehouses, Post Offices, Ticket and Travel Agents, Hairdressers, Funeral Director & Undertakers, Domestic Hire Shops, Dry Cleaners, Sandwich Bars – Sandwiches or other cold food purchased and consumed off the premises, Internet Cafes and Cyber Cafes.	No Permitted Change except to mixed use as a shop and single flat and vice versa
A2 Financial & Professional Services	Financial Services (Banks, Building Societies and Bureau de Change), Professional Services (excluding Health or Medical Services) (Estate Agents and Employment Agencies). Other Services – Betting Shops. Principally where services are provided to visiting members of the public.	A1 (where there is a ground floor display window) plus as above
A3 Restaurants and Cafes	Restaurants, Snack Bars and Cafes – Use for the sale of food for consumption on the premises.	A1 or A2
A4 Drinking Establishments	Use as a Public House, Wine-Bar or other Drinking Establishment. The primary purpose is the sale and consumption of alcoholic drink on the premises.	A1, A2 or A3
A5 Hot Food Takeaway	Use for the sale of hot food for consumption off the premises.	A1, A2 or A3
B1 Business	(a) Offices other than in a use within Class A2 (Financial and Professional Services). (b) Research and Development – Laboratories, Studios (c) Light Industrial	B8 (where no more than 235 sq m)
B2 General Industrial	General Industry (Other than Classified as in B1). The former 'Special Industrial' Use Classes B3-B7, are all now encompassed in the B2 Use Class.	B1 (unlimited) or B8 (where no more than 235 sq m)
B8 Storage or Distribution	Storage or Distribution Centres.	B1 (where no more than 235 sq m)
C1 Hotels	Hotels, Boarding Houses & Guest Houses. Development falls within this class if 'no significant element of care is provided'.	No Permitted Change
C2 Residential Institutions	Hospitals, Nursing Homes, Residential School and Training Centres. Use for the provision of residential accommodation and care to people in need of care	No Permitted Change
C2A Secure Residential Institution	Use for a provision of secure residential accommodation, including use as a prison, young offenders institution, detention centre, secure training centre, custody centre, short term holding centre, secure hospital, secure local authority accommodation or use as a military barracks.	No Permitted Change
C3 Dwelling Houses	Dwellings for individuals, families or not more than six people living together as a single household.	No Permitted Change
D1 Non-Residential Institutions	Medical & Health Services, Crèche, Day Nursery, Day Centres, Museums, Public Halls, Libraries, Art Galleries, Exhibition Halls, Non-residential Education and Training Centres, Places of Worship, Church Halls, Law Courts.	No Permitted Change
D2 Assembly & Leisure	Cinemas, Concert Halls, Sports Halls, Swimming Baths, Skating Rinks, Gymnasiums, Bingo Halls, Other Indoor and Outdoor Sports and Leisure Uses, not involving motorised vehicles or firearms.	No Permitted Change
Sui Generis	There are many uses that are not specifically categorised by the four main use classes. These uses are classified as sui generis. For example: Petrol Stations, Retail Warehouse Clubs, Amusement Arcades, Launderettes, Taxi or Vehicle Hire Businesses & the Selling and Displaying of Motor Vehicles, Nightclubs, Theatres, Hostels, Builders Yards, Scrap Yards, Casinos.	No Permitted Change (except Casinos: permitted change from Sui Generis to D2)

Use Classes order 1987 – including amendments of 2005 and 2006. This summary provides a guide to the Use classes order in England, and does not purport to be comprehensive. The Use Classes Order can be subject to interpretation and amendment and we would recommend professional advice is taken if in doubt.

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ENGLAND
Rating List – Facts & Figures

ENGLAND – Uniform Business Rates (excl London)		
Rate Year	Large	Small (RV < £ 18,000)
2012/13	45.5p	44.8p
2013/14	47.0p	46.3p
2014/15	48.6p	47.9p
2015/16	49.3p	48.0p
2016/17	50.3p	49.0p

Small Business Rates Relief

Only businesses that qualify for Small Business Rates Relief (SBRR) have the Small UBR used in their liability calculations. All other properties are assessed using the large UBR.

A business can apply for SBRR if the aggregate of the Rateable Value (RVs) of its properties are below £18,000 (£25,000 in London) and only one property is assessed at above RV £2,599. Those with a Rateable Value below £6,000 will receive 100% rate relief up until 30 September 2012, 50% thereafter. This relief is then reduced on a sliding scale of 1% for every £120 in rateable value between £6,001 and £12,000. Properties with an RV between £12,000 and £17,999 (£25,499 in London) are charged at the Small Business Multiplier.

Empty Properties

From 1 April 2011, the threshold at which empty properties become liable to pay rates drops from £18,000 to £2,600.

EMPTY PROPERTY: RELIEFS & EXEMPTIONS	
Commercial	3 months exemption*
Industrial	6 months exemption*
Listed Building	Exempt
Vacant Land	Exempt
Ratepayer is a Charity	Exempt **
Ratepayer is Amateur Sports Club	Exempt
RV £2,600 or less	Exempt
Ratepayer in Administration or Receivership	Exempt

*Exemption applies when property is newly assessed for rates or when it is vacated provided it was occupied for a least six weeks beforehand.

** Exemption applies where Local Authority are of the view that the property will next be occupied by a Charity.

Partially Empty Properties

When a property is partially vacant for a short period, the ratepayer can apply to the Council for relief under section 44A of the Local Government Finance Act 1988. The relief will apply to the vacant part in accordance with the table above. It is granted at the discretion of the Council.

Transitional Relief Scheme

The Transitional Relief Scheme limits for the 2010 Rating List are set out below. It is clear that businesses with large properties face bigger charges in order to subsidise smaller businesses. A small business is classified as any assessment which is under £18,000 outside London and £25,000 inside. It should be noted that the Business Rates Supplement is not subject to the transitional scheme.

Transitional Relief Scheme				
Rate Year	Caps on Increases		Caps on Decreases	
	Large	Small	Large	Small
2010/11	12.5%	5%	4.6%	20%
2011/12	17.5%	7.5%	6.7%	30%
2012/13	20%	10%	7.0%	35%
2013/14	25%	15%	13%	55%
2014/15	25%	15%	13%	55%

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Relief for Retail Premises

Since 1 April 2014, all shops, pubs and restaurants with a rateable value below £50,000 are entitled to £1,000 relief. From the 1 April 2015 this will increase to £1,500, subject to the usual state aid rules. The Government have produced a guide which recommends excluding a number of retail uses. This can be accessed by clicking on the heading above.

Relief for Occupying Vacant Retail Premises

From 1 April 2014, businesses that move into a retail premises which has been vacant for more than a year will qualify for a 50% reduction in rates for 18 months. The qualifying period is set to end on 31 March 2016. The Governments guidance note can be accessed by clicking on the heading above.

Empty New Buildings

From 1 October 2013 any new qualifying building will be exempt from empty rates for up to 18 months. To qualify, the new building must be assessed between 1 October 2013 and 30 September 2016. The relief will take into account the current three or six month exemption periods already in force. Therefore the maximum additional relief is up to 15 months. This additional relief is subject to State Aid rules which mean the relief the ratepayer can receive is capped at 200,000 euros over this period. The Government has issued a guidance document which sets out the qualifying criteria. This states that the structural fabric of the building must be more than 50% new to qualify. It also states that refurbished buildings are unlikely to meet this test.

Discretionary Relief

On 1 April 2012, the discretionary relief regulations were changed to allow Councils to grant rate relief to any ratepayer. The key requirement is that the Council must consider it is in the interest of the local council taxpayer in order to grant the relief. This is due to the fact that the Council has to fund 50% of this relief from their own budget, with the Government paying the remainder.

Right to pay by instalments extended

From 1 April 2014, all ratepayers will be entitled to apply to pay their rates over a 12 month instalment plan as opposed to the previous 10.

Enterprise Zones

From 1 April 2012, Council are able to grant up to 100% relief to businesses located in a designated Enterprise Zone. In order to qualify, a business must already be located in the Zone or move in prior to 1 April 2018. The relief can also apply to empty properties and small businesses. The relief last for five years and is subject to state aid rules with a maximum grant of £275,000. In order to encourage Councils to grant this relief the Government has agreed to fund 100% of the cost.

WALES

Rating List – Facts & Figures

WALES – Uniform Business Rates (UBR)	
Rate Year	All Properties
2012/13	45.0p
2013/14	46.5p
2014/15	48.1p
2015/16	48.2p
2016/17	49.2p

Uniform Business Rate

The Welsh Assembly announced the UBR for 2011 would be at the full RPI increase. Unlike England, there is no separate UBR supplement for large properties. The UBR is set annually, and normally only adjusted by the prevailing RPI inflation rate as at September. In the event that there is a loss in total liability collected as a result of changes to the Rating List then the Government have the ability to increase the UBR in the following year to make good the shortfall.

Transitional Arrangements

There is no transitional relief scheme in Wales for the 2010 List.

Small Property Relief

Small property relief was introduced from 2007/2008 in Wales for the first time. Unlike England, the relief is automatic and applies provided the assessment is below the required threshold. For assessments between Rateable Value (RV) £2,000 and £4,999 a 25% discount will apply. For assessments less than RV £2,000 a 50% discount will apply.

PLEASE NOTE THAT THE ABOVE INFORMATION CAN BE CHANGED. IT IS ADVISABLE TO CHECK ANY EXACT SITUATION WITH THE APPROPRIATE RATING AUTHORITY

Please visit our website www.bacommercial.com for full details of all our properties