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FISHERGATE

PRESTON | PR1 2AD



SUMMARY

Prime location in the heart of Preston City Centre

- Former bank and office building totalling circa 23,900 sq ft NIA across basement ground and 3 upper floors.
- Large surface level car park to the rear with approximately 22 spaces and direct access off Fishergate.
- Suitable for a variety of uses including, retail, leisure, offices or a full redevelopment (STP).
- The subject property is not listed but does fall within the Winkley Square Conservation Area.
- Freehold available with vacant possession.
- Offers sought in excess of £1,350,000 (ONE MILLION THREE HUNDRED AND FIFTY THOUSAND) reflecting a low capital value of £56 per sq ft.



35

FISHERGATE
PRESTON

LOCATION

Preston is the 3rd largest city in the north west of England and is the principal commercial and administrative centre for Lancashire.

The city is well located approximately 33 miles northwest of Manchester, 35 miles north-east of Liverpool and 17 miles east of Blackpool.

Preston is well connected being located within 4 miles of the M6 and M65 motorways providing access across the country. The city is also linked to Manchester via the M61 and to Blackpool via the M55.

Preston Railway station is located on the West Coast Mainline and provides frequent, direct rail services to London Euston (2 hours 9 mins) and up to Edinburgh (2 hours 30 mins). The station welcomes over 4.5 million passengers each year.

Manchester International Airport is located 33 miles south of Preston and is the 3rd busiest airport in the UK providing direct flights to 220 destinations.



Travel distances from the subject property:

Preston Railway Station	500m	7 min walk
Bus Station	650m	10 min walk
UCLAN Campus	600m	8 min walk



35
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PRESTON

SITUATION

Preston is one of the strongest retailing centres in the North West. The city centre is home to circa 142,000 persons, including a rapidly growing student and staff population of 38,000 from The University of Central Lancashire (UCLAN) which is one of the largest and fastest growing universities in the UK. The city of Preston is largely separated from competing retail centres, allowing it to retain approximately 69% of spend within its regular shopping population of circa 300,000, losing little spend to nearby cities (CACI).

Retailing in the city is focused around the pedestrianised Fishergate, which is a traditional high street pitch supported by two enclosed shopping centres, Fishergate Centre and The St George's Shopping Centre. Situated at the western end of the retail core is Fishergate Centre, comprising approximately 340,000 sq ft. The scheme is anchored by Primark, TK Maxx and TJ Hughes with a large surface car park bordering Preston Railway Station.

The St George's Shopping Centre, located in the heart of Fishergate, is based over two levels comprising approximately 375,000 sq ft and is anchored by Marks & Spencer, New Look and H&M. Further retail and leisure occupiers are located on Friargate Street which runs alongside St George's and provides a link between the UCLAN campus and the retail hubs within the city.

The subject property occupies a prime location in the centre of Fishergate, nearby to the St George's Shopping centre and adjacent to Whittles Jewellers and Next. Other nearby retailers include Barclays, Santander, EE, WHSmith, Clarks, River Island and M&S.





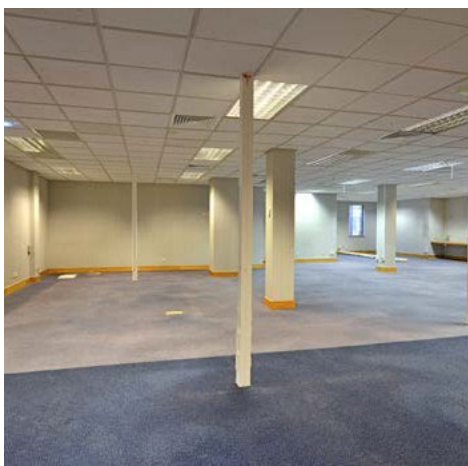
DESCRIPTION

The property is a semi-detached 5 storey building of modern construction, with large glazed frontage and polished stone façade, under a pitched slate and flat roof. Comprised over basement, ground and 3 upper floors, the property was purpose built as a bank, with the ground floor occupying the bank hall, various meeting rooms and staff facilities, all made from removable partition walls. The basement contains a number of strong rooms, storage facilities and various plant rooms.

The upper floors are comprised as offices, with the first floor split into smaller meeting rooms around the atrium, large open floor office and various staff facilities. The second floor is currently a large open office floor, again with staff facilities. The third floor consists of various plant rooms and a large meeting room with roof terrace and enviable views across the city skyline. Each of the upper floors have been fitted to a good spec and remain in good condition.

The car park is accessed directly off Fishergate, with a private gated entrance to the left of the subject property.

The property is not listed but does fall within the Winkley Square Conservation Area.



35

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ACCOMMODATION

The premises comprise the following approximate net internal floor areas:

Floor Area	SQM	SQFT
Ground Floor	530.80	5,713
First Floor	470.20	5,061
Second Floor	591.20	6,364
Third Floor	216.20	2,327
Basement	411.90	4,434
TOTAL	2,220.30	23,899
Car Parking Spaces	22	

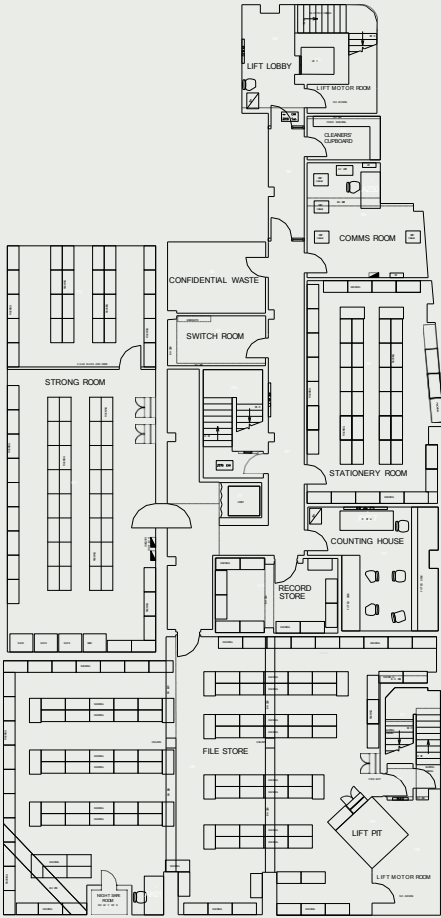
PLANNING CONSIDERATIONS

Within the adopted development plan, the site is located within the City Centre, the Primary Shopping Area, and the Winckley Square Opportunity Area.

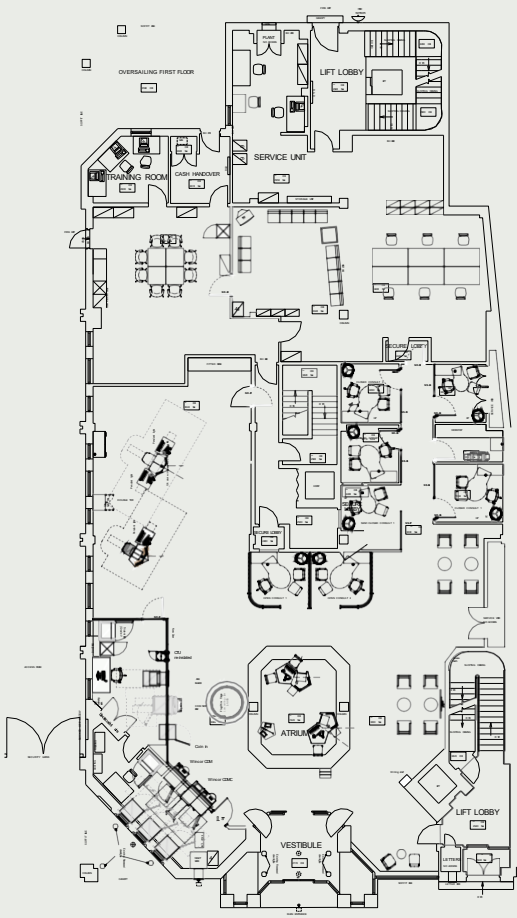
In these areas, planning policy supports a range of land uses subject to technical considerations. It is expected that an active ground floor use should be included, whilst the use of upper floors for residential dwellings, student accommodation or offices would also be supported by policy. Schemes proposing 15 or more dwellings will need to provide 30% affordable housing.

Development proposals should be of a high design quality and seek to conserve and enhance the appearance of the conservation area.

FLOOR PLANS

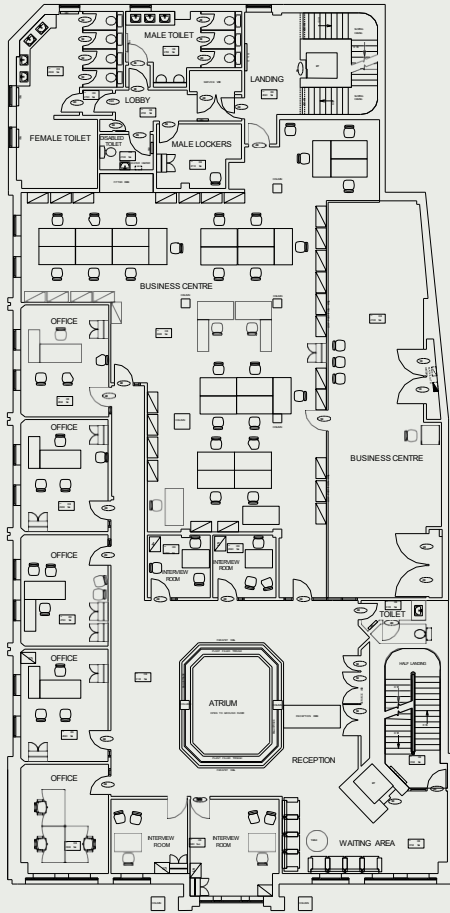


BASEMENT
4,434 SQFT



GROUND
5,713 SQFT

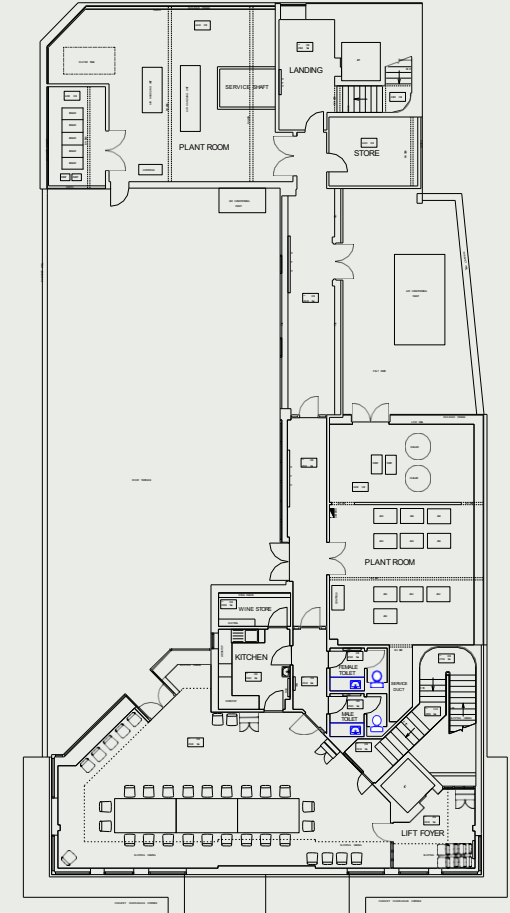
FLOOR PLANS



FIRST
5,061 SQFT



SECOND
6,364 SQFT



THIRD
2,327 SQFT

TENURE

Freehold interest with the benefit of full vacant possession.

EPC

This property has an EPC rating of E. Further details on request

LEGAL COSTS

Each Party is to be responsible for their own legal and professional costs incurred in this transaction.

VAT

The property is not elected for VAT therefore there will be no VAT on the purchase.

ANTI-MONEY LAUNDERING REGULATIONS

In accordance with the Anti-Money Laundering (AML) Regulations, the purchaser/occupier will be required to satisfy the vendor and their agents regarding the source of the funds used to complete the transaction.



PROPOSAL

Offers sought in excess of
£1,350,000 (ONE MILLION
THREE HUNDRED AND
FIFTY THOUSAND)
reflecting a low capital value
of £56 per sq ft.

CONTACT

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35

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