

butters john bee^{bjb} commercial



1 Piccadilly & 2 Market Lane

Hanley, Stoke-on-Trent, ST1 1DB

Asking Price £335,000

4799.00 sq ft



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Description

A fully let investment property within Hanley Town Centre which also benefits from residential planning permission for change of use to four self contained apartments on the first and second floor. The upper floors are currently let by way of a 6 year IRI lease, having been renewed in 2025 and due to expire 14th November 2031. The ground floor and basement at 1 Piccadilly and 2 Market Lane are all let to the same tenant by way of a 10 year IRI lease due to expire on 31st May 2035. The current income is £32,200 per annum being £17,200 from the ground floor and 2 Market Lane and £15,000 from the first and second floors.

Location

The property is situated within the pedestrianised area of Hanley Town Centre Conservation Area at the junction with Fountain Square and adjoining Tontine Square. The property is also within a short distance from the Intu Potteries Shopping Centre, as well as being a main link between Piccadilly and the city centre. Other occupiers in the immediate vicinity include Specsavers Opticians, Lloyd's TSB and HSBC.

Accommodation

The following measurements were taken prior to the tenants taking occupation.

1 Piccadilly

Net frontage: 5.6m

Retail depth: 7.58m

Sales area: 42.60 sq m (458 sq ft)

Preparation area: 22.80 sq m (245 sq ft)

Office: 12.10 Sq m (130 sq ft)

Basement: 43.97 sq m (473 sq ft)

2 Market Lane

Ground floor front : 409 sq ft (38.02 sq m)

Rear Kitchen area (inc stairs) : 142 sq ft (13.19 sq m)

Basement : 459 sq ft (42.62 sq m)

1 Piccadilly (first & second floors)

First floor offices: 124.66 sq m (1,277 sq ft)

Second floor offices: 112.06 sq m (1,206 sq ft)

Services

All mains services are available subject to any reconnection which may be necessary.

Planning

Bjb recommend that potential occupiers make their own enquiries to the local authority in order to satisfy themselves that their proposed use is authorised in planning terms.

The planning reference for the residential conversion is 25/FUL/00555.

Rating

The VOA website advises the rateable value for the ground floor at 1 Piccadilly from the 1st April 2026 is £12,500.

The VOA website advises the rateable value for the first floor at 1 Piccadilly from the 1st April 2026 is £9,300.

The VOA website advises the rateable value for the second floor at 1 Piccadilly from the 1st April 2026 is £6,700.

The VOA website advises the rateable value for the 2 Market Lane from the 1st April 2026 is £4,600.

The standard non-domestic business rates multiplier is 48.0 p. The small business multiplier is 43.2 p up to a rateable value of £50,999. Small Business may benefit for up to 100% on premises with a rateable value of up to £12,000 and a tapered relief for rateable values between £12,000 and £15,000.

Bjb recommends interested parties make their own enquiries into the business rate payable any further business rate relief which may be available.

Tenure - Freehold

Freehold subject to existing leases as follows;

Ground floor, basement at 1 Piccadilly and 2 Market Lane - 10 year IRI lease from 1st June 2025 to 31st May 2035. Tenant only break at 18th June 2030 and rent review at 1st June 2030.

First and second floors - IRI lease renewed 26th March 2025 to 14th November 2031 with a rent review at 15th November 2028.

EPC

Energy Performance Certificate number and rating for 1 Piccadilly is 81 D valid until April 2029

Energy Performance Certificate number and rating for 2 Market Lane is 108 E valid until September 2036

VAT

We have been advised Vat is applicable to this property.

Proof of Identity

To comply with Money Laundering Regulations, on acceptance of an offer for purchase or letting, the buyer or prospective tenant will be required to provide identification to Butters John Bee. Where a property is due to go to auction, all bidders will be required to register prior to auction.

Legal Costs - Sale

Each party is responsible for their own legal costs in respect of the sale of this premises.

Viewing

Strictly by appointment via bjb commercial, Suite 1, Albion House, No.2 Etruria Office Village, Forge Lane, Festival Park, Stoke-on-Trent, ST1 5RQ

Telephone 01782 212201. Opening hours are 9.00-5.30pm, Monday to Friday.

Road Map



Hybrid Map



Terrain Map



These particulars, whilst believed to be accurate are set out as a general outline only for guidance and do not constitute any part of an offer or contract. Intending purchasers should not rely on them as statements of representation of fact, but must satisfy themselves by inspection or otherwise as to their accuracy. No person in this firms employment has the authority to make or give any representation or warranty in respect of the property.