

Offices in BB11

Nicholas Street, Burnley, Lancashire, BB11 2AQ

£200,000 Starting Bid

Property features

- Large freehold property and car
- Development opportunity
- Town centre location
- Recently refurbished

Arrange a viewing

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- Flexible viewing slots
- Accompanied viewings

Description

17-19 Nicholas Street, Burnley is a large 3 storey feature building, located in the heart of Burnley town centre.

The property is freehold, and also includes a private freehold car park, making this a rare investment opportunity in the area, town centre car parks are a rare feature of property in the district.

Historically, the property has been used for commercial purposes, most recently and as a business centre. The property was fully refurbished in 2021 to a cost of £70,000, with upgrades including a full electrical rewire, cctv, fire doors, new windows throughout, carpets, kitchen and multiple bathrooms. The property also has a boardroom area, multiple fire exits, a fire escape, communal areas, and is a turnkey solution for office space.

Due to the location, Burnley town centre has become a popular area for change of use and demand for residential demand is extremely high. Previous plans were drawn up by the owner use as a HMO and apartments.

Potential Investments Returns;

- Office rental as a business centre; based upon 2024 figures the building was generating a gross annual return of £31,200.

- Office rental as a single let to one tenant; the property was tenanted for many years at a gross annual rent of £18,000.

- 9 Bedroom HMO; a change of use could see a gross annual income of £62,400.

A 2023 RICS survey placed a valuation of £265,000 on the building.

The property is not a listed building, unlike many of the properties in the area, and does not have the same restrictions as other buildings in the town centre; making this highly desirable for a change of use of the potential buyer desired.”

Location...

“Located on the corner of Nicholas Street, Burnley, at the heart of the town centre’s business and residential district. The property is a 5 minute walk to Burnley Bus Station, 2 minutes to the high street, 8 minutes to Manchester Road train station, 10 minutes to Turf Moor football stadium, and 1 minute to amenities.”

Accommodation...

“A character, 3 storey building and car park. Currently presented as 7 office spaces, 1 large boardroom, 3 bathrooms, open plan communal kitchen, various communal spaces on each level, and storage areas.”

Price: Starting Bid £200,000

Property Type: Offices

Business Type: Other/Unspecified

Parking: None

Location

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Tenure

Freehold, title number LA361224

Rateable Value

Please see VOA for rateable values.

EPC

Rating E, full report available on request.

Additional Information

For further information please contact our office directly on 0191 737 1154, or alternatively via email on commercial@pattinson.co.uk. With regards to viewing subject property, this is to be done strictly by appointment.



Nicholas Street, Burnley, Lancashire, BB11 2AQ

Contact your local branch today for more information on this property:

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