



**509-511 Bury New Road, Prestwich
M25 3AJ**

Auction Guide £500,000

Hyde Estates present a rare investment opportunity to acquire this 8,233 sq ft freehold building in Prestwich. Partly let to Icons Cabaret Bar on a 10-year lease, it features a vacant open-plan first floor with a private front entrance.



Description

Auction date: 23rd June. Hyde Estates are delighted to present this exceptional, substantial commercial property occupying a prime position within the heart of the highly desirable Prestwich Village. Spanning approx 8,233 sq. ft. across three floors, this property presents a perfect blend of immediate, secure high-income generation alongside significant potential to add capital and rental value.

- Total approx Internal Area: 8,233sq. ft.
- Current Passing Income: £35,000 per annum (Rising to £40,000 in 2028)
- Estimated Fully-Optimised ERV: £65,000 to £75,000+ per annum
- Tenure: Freehold

Property Breakdown

Ground & Lower Ground Floor

- Tenant: Trading as Icons, a highly successful, well-established Cabaret Bar & Restaurant featuring a dedicated function room and hosting popular live events.
- Condition: Finished to an exceptional, high-end standard featuring a fully operational commercial kitchen serving food. The Tenant has heavily invested significant capital into a premium, city-centre-quality entertainment fit-out, demonstrating their long-term commitment to the site.
- Lease Terms: 10-year lease.
- Lease Start: 14 November 2023
- Lease Expiry: 13 November 2033
- Rental Schedule:
- Current Rent: £35,000 per annum until November 2028.
- Rent Increase: Stepped up to £40,000 per annum from November 2028 until the end of the lease.

First Floor

- Size: 3,399 sq. ft.
- Status: Vacant with an open-plan layout.
- Access: Benefits from its own dedicated separate entrance to the front of the building.
- Potential: This expansive space is incredibly versatile and would suit a wide range of alternative commercial uses, including premium office space, a medical/clinical facility, a gym/fitness studio, or leisure.
- Rental Potential:
- Current Condition: Estimated achievable market rent of £20,000 per annum.
- Modernised/Refurbished: Capitalising on its size and prime location, a modernization could command up to £30,000+ per annum.

Location & Connectivity

- The property is perfectly positioned on Bury New Road, the primary commercial artery running through the heart of Prestwich Village.
- Footfall Hotspot: Located in a bustling, high-income suburban village with immediate access to the M60 motorway network.
 - Transport Links: Unbeatable transport infrastructure, positioned directly opposite the busy Marks & Spencer Foodhall and surrounded by a vibrant mix of national retailers, independent bars, restaurants, and professional services.

Auction Details

The sale of this property will take place on the stated date by way of Live streamed auction and is being sold under the Unconditional sale type.

Binding contracts will be exchanged at the point of sale.

All sales are subject to our Common Auction Conditions and Bidder Terms. Properties located in Scotland and Northern Ireland will be subject to applicable local laws.

Auction Deposit and Fees

The following deposits and non- refundable auctioneers fees apply:

- 5% deposit (subject to a minimum of £5,000)
- Buyer's Fee of 4.8% of the purchase price (subject to a minimum of £6,000 inc. VAT)

There may be additional fees listed in the Special Conditions of Sale, which will be available to view within the Legal Pack. You must read the Legal Pack carefully before bidding.

Additional Information

For full details about our auction processes, please refer to the Bidder Terms which can be viewed on our home page.

This explains the types of auction and sale methods we offer, the bidding registration process, your payment obligations, and how to view the Legal Pack (and any applicable home report for residential Scottish properties).

Guide Price & Reserve Price

Each property sold is subject to a Reserve Price. The Reserve Price will be within + or - 10% of the Guide Price. The Guide Price is issued solely as a guide so that a buyer can consider whether or not to pursue their interest. A full definition can be found within the Buyers Terms.

Draft Sales Particulars - These sales details are awaiting vendor approval



Energy Efficiency Rating			Environmental Impact (CO ₂) Rating		
Very energy efficient - lower running costs	Current	Potential	Very environmentally friendly - lower CO ₂ emissions	Current	Potential
(92-100) A			(82-100) A		
(81-91) B			(61-81) B		
(69-80) C			(49-60) C		
(55-68) D			(35-48) D		
(43-54) E			(23-34) E		
(31-42) F			(11-22) F		
(1-20) G			(1-10) G		
Not energy efficient - higher running costs			Not environmentally friendly - higher CO ₂ emissions		
England & Wales			England & Wales		
EU Directive 2002/91/EC			EU Directive 2002/91/EC		

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