

GORDON HOUSE

LEICESTER STREET
SOUTHPORT
PR9 0ER

HIGH YIELDING MULTI LET OFFICE INVESTMENT

Christopher Dee

Colliers

INVESTMENT SUMMARY

The opportunity to purchase a well located high yielding multi-let office investment in the heart of Southport town centre.

- + Attractive multi-let office building extending to **13,963 sq ft** arranged over ground and two upper floors.
- + One of the only dedicated office buildings in the town centre.
- + **Site area of 0.56 acres.**
- + Located within a town undergoing **significant regeneration investment**, supporting future occupier demand.
- + A mix of refurbished office suites benefitting from excellent natural light and **secure onsite car parking.**
- + **Diverse tenant mix** including professional services, research, healthcare and SME occupiers.
- + **WAULT of 3.82 years to expiry** and 1.90 years to break.
- + Passing rent of **£170,812 per annum.**
- + **Opportunity to enhance income** through letting of vacant suites and regearing existing leases.
- + Potential to convert to residential under permitted development rights, or redevelopment for alternative uses in the medium term (STP).
- + **Freehold.**

THE OPPORTUNITY TO PURCHASE A WELL LOCATED HIGH YIELDING MULTI LET OFFICE INVESTMENT IN THE HEART OF SOUTHPORT TOWN CENTRE

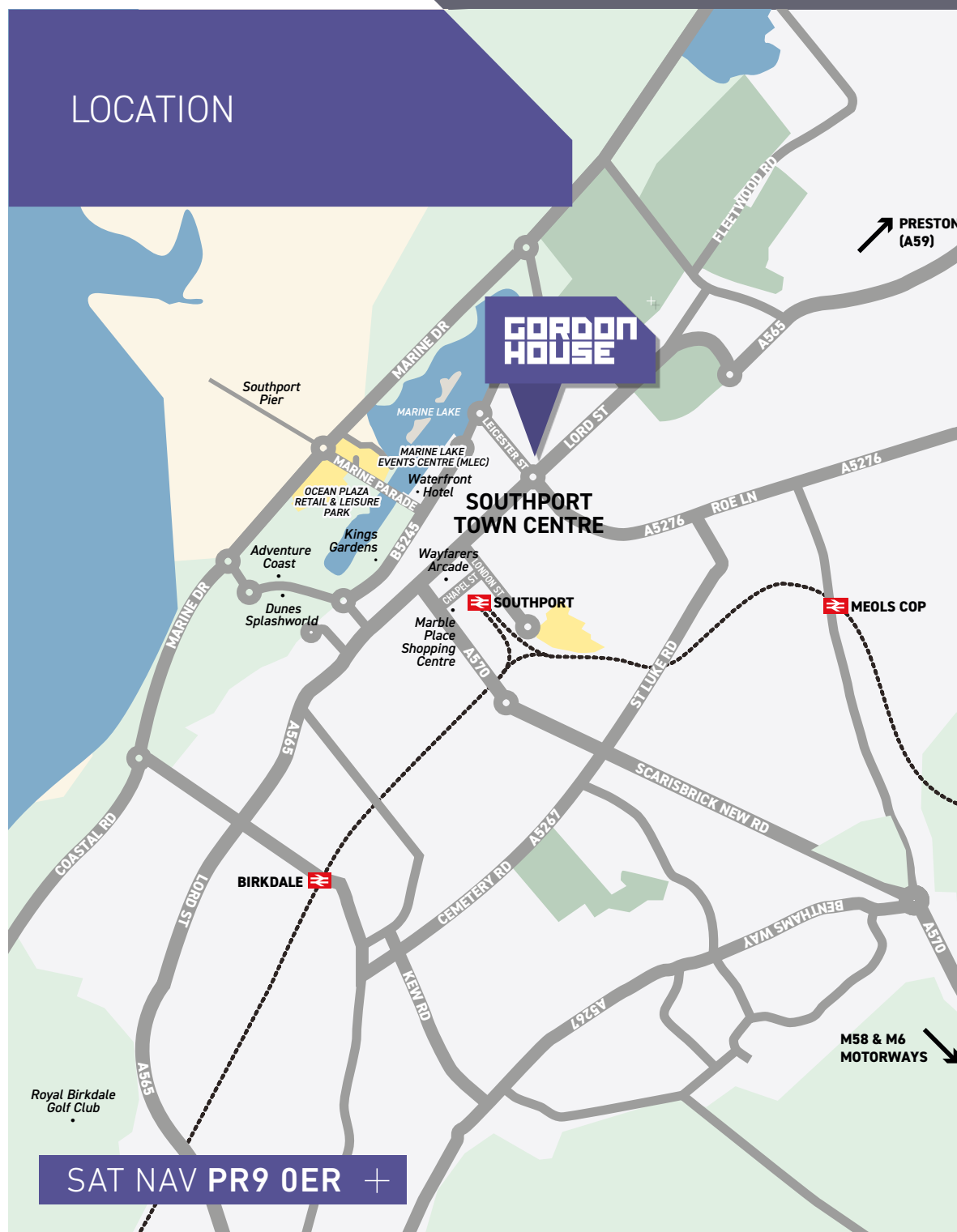


PROPOSAL

Offers in excess of **£1,400,000 (One Million, Four Hundred Thousand Pounds)**, subject to contract and exclusive of VAT.

A purchase at this level reflects an attractive net initial yield of **11.50%** and a low capital value of **£100 per sq ft.**

LOCATION



Southport is located approximately 17 miles north of Liverpool, 19 miles south of Preston and 42 miles west of Manchester.

The town has a population of approximately 91,000, with a wider catchment of over 300,000 across Sefton and West Lancashire.

Southport benefits from excellent road and rail connectivity. The A565 provides direct access to Liverpool, while the A570 links to the M58 and M6 motorway network.

Southport railway station is located approximately 0.5 miles from the property, providing direct Merseyrail services to Liverpool and connections to the wider regional rail network. Manchester Airport is approximately 45 miles to the southeast.



SITUATION



Gordon House is located at the junction of Leicester Street and Albert Road in Southport town centre

The property benefits from immediate access to Southport's extensive town centre amenities including cafés, restaurants, shops and hotels. Its central location and excellent transport links make Gordon House particularly attractive to professional services, healthcare providers and local SMEs.

SITUATION



SOUTHPORT REGENERATION

Southport is currently benefitting from a series of major regeneration projects designed to strengthen the town's economic base and attract new businesses, visitors and investment.

These initiatives are expected to have a positive impact on the town centre office market, supporting demand for well-located, flexible accommodation.



SOUTHPORT TOWN DEAL – £38.5M GOVERNMENT-BACKED INVESTMENT

A comprehensive programme including:

- + Public realm enhancements
- + Improved pedestrian and cycle connectivity
- + Digital infrastructure upgrades
- + New cultural and leisure attractions

These improvements are designed to strengthen the town centre's commercial environment and support business growth.

MARINE LAKE EVENTS CENTRE (MLEC) – £73M INVESTMENT

A transformational new events, conference and entertainment venue replacing the former Southport Theatre.

Expected to attract over 500,000 visitors annually, supporting job creation and increasing demand for professional services.



DESCRIPTION



Constructed as a prominent period office building, Gordon House provides a range of suites of varying sizes across three floors.

The building has been refurbished in parts to provide modern office accommodation finished to a high standard, with excellent natural light throughout.

Key features include:

- + Refurbished office suites
- + Lift access to all floors
- + DDA compliant access
- + Secure intercom entry system
- + 50 onsite car parking spaces
- + Cycle storage facilities
- + LED lighting
- + Suspended ceilings
- + Air conditioning

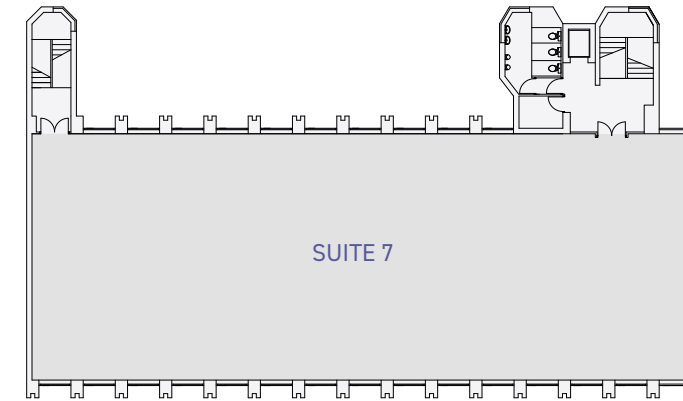


ACCOMMODATION

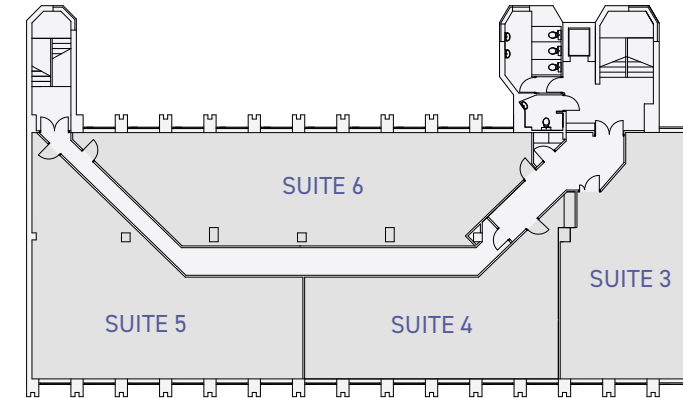
The property provides a mix of office suites arranged across several floors, offering flexible accommodation suitable for a variety of business uses.

Area	Sq Ft (NIA)	Sq M (NIA)
Ground Floor	4,323	401.62
First Floor	4,500	418.06
Second Floor	5,140	477.52
Total	13,963	1,297.21

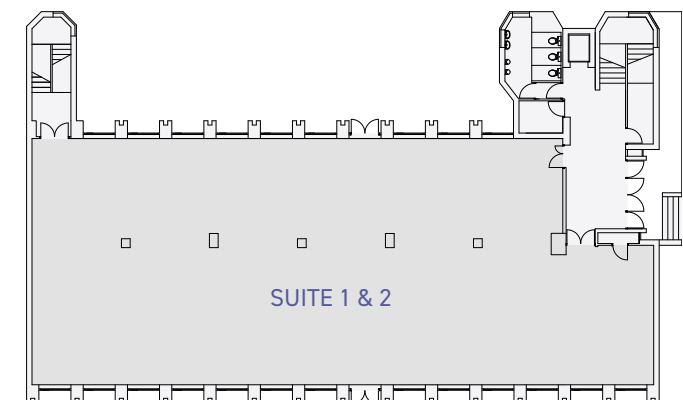
PLANS



SECOND FLOOR
5,140 SQ FT (477.52 SQ M)



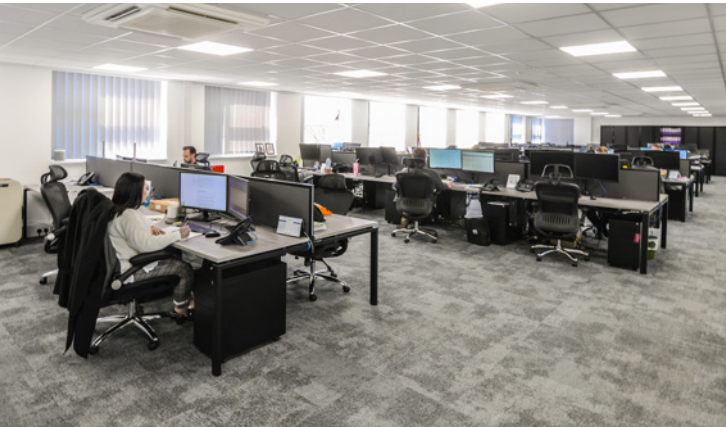
FIRST FLOOR
4,500 SQ FT (418.06 SQ M)



GROUND FLOOR
4,323 SQ FT (401.62 SQ M)

TENANCY SCHEDULE

UNIT	TENANT	AREA (SQ FT)	START DATE	LEASE END	RENT £PA	RENT £PSF	BREAK DATE	REVIEW DATE	CONTRACTED OUT?	CAR SPACES	COMMENTS
Ground Floor, Suites 1 & 2	County Insurance Consultants Ltd	4,323	02/11/2022	01/11/2027	£54,038	£12.50			Yes	19	
First Floor, Suite 3	Vacant (12 Month RG)	990			£12,375	£12.50					12-month rental guarantee.
First Floor, Suite 4	Anglia Research Services Ltd	899	29/09/2017	28/09/2027	£11,370	£12.65			No	4	Service Charge Cap of £6,713.11. This increases annually with RPI.
First Floor, Suite 5	Mental Health Matters	1,195	TBC	TBC	£15,535	£13.00			Yes	4	Short term licence to occupy pending tenant getting contract for works and agreeing longer term lease U/O for a 5 year lease at an initial rent of £15,535 pa.
First Floor, Suite 6	Vacant (12 Month RG)	1,416			£17,700	£12.50					12-month rental guarantee
Second Floor, Suite 7	Paltank	5,140	01/02/2022	31/01/2032	£59,794	£11.63	01/02/2028	01/02/2027	No	13	Tenant Break subject to 12 months notice and a rent penalty of 3 months rent plus VAT, if it is exercised. Upwards only RR to OMRV.
TOTAL		13,963			£170,812					40	50 car spaces in total



ASSET MANAGEMENT OPPORTUNITIES

The property offers several opportunities to enhance income and value, including:

- + Letting of vacant suites (c. 2,406 sq ft).
- + Refurbishment and repositioning of accommodation.
- + Rental growth through lease events and regearing.
- + Reconfiguration of vacant suites to meet evolving occupier demand.
- + Potential change of use subject to planning in medium term.



COVENANT SUMMARIES

COUNTY INSURANCE CONSULTANTS LTD



County Insurance Consultants provide access to insurance partnerships, enhanced insurance products, risk management resources, and specialised experience from a worldwide network of insurance professionals.

County Insurance Consultants form part of Brown & Brown, a leading global insurance intermediary, employing over 23,000 people worldwide and generating over \$4.8BN in revenue.

Year Ending	31 Dec 2024	31 Dec 2023	31 Dec 2022
Turnover	£2,478,093	£23,481,964	£20,643,629
Profit before Tax	(£465,044)	£5,608,367	£5,490,212
Net Assets	£11,367,940	£11,563,945	£7,823,712

ANGLIA RESEARCH SERVICES LTD



Anglia Research provides probate genealogy and related services to legal firms, local authorities, private deputyship organisations, and the general public, both in the UK and worldwide.

Year Ending	30 Apr 2025	30 Apr 2024	30 Apr 2023
Total Equity	£674,395	£619,856	£614,889

PALTANK LTD



Paltank are one of the UK's largest specialist bulk wine and spirits shipping companies, supporting some of the most prominent manufacturers and blue-chip companies globally through innovative logistics solutions.

Year Ending	30 Sept 2025	30 Sept 2024	30 Sept 2023
Turnover	£32,029,142	£33,645,650	£45,003,224
Profit before Tax	£504,899	£2,628,119	£7,990,512
Net Assets	£7,884,964	£7,496,411	£12,267,913

MENTAL HEALTH MATTERS



Mental Health Matters (MHM) is a national charity with over 40 years of experience in delivering high-quality mental health services. They provide services across England, from Northumberland to Devon supporting 15,000 people every month to achieve their recovery goals.

Year Ending	31 Mar 2025	31 Mar 2024	31 Mar 2023
Net Assets	£5,424,346	£4,824,663	£4,630,961

FURTHER INFORMATION

TENURE

Freehold

VAT

The property is elected for VAT; it is intended that the deal will be structured as a TOGC.

EPC

C72

SERVICE CHARGE

Further information available on request.

DATA ROOM

Access available upon request

AML

Both parties involved in the transaction will be required to identify themselves and provide evidence relating to the source of the funds to be paid.

PROPOSAL

Offers are sought in excess of **£1,400,000 (One Million, Four Hundred Thousand Pounds)** subject to contract and exclusive of vat.

Assuming purchaser's costs of 6.05%.

A purchase at this level reflects:

- + **11.50%** Net Initial Yield
- + **£100 per sq ft** Capital Value



CONTACT

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