



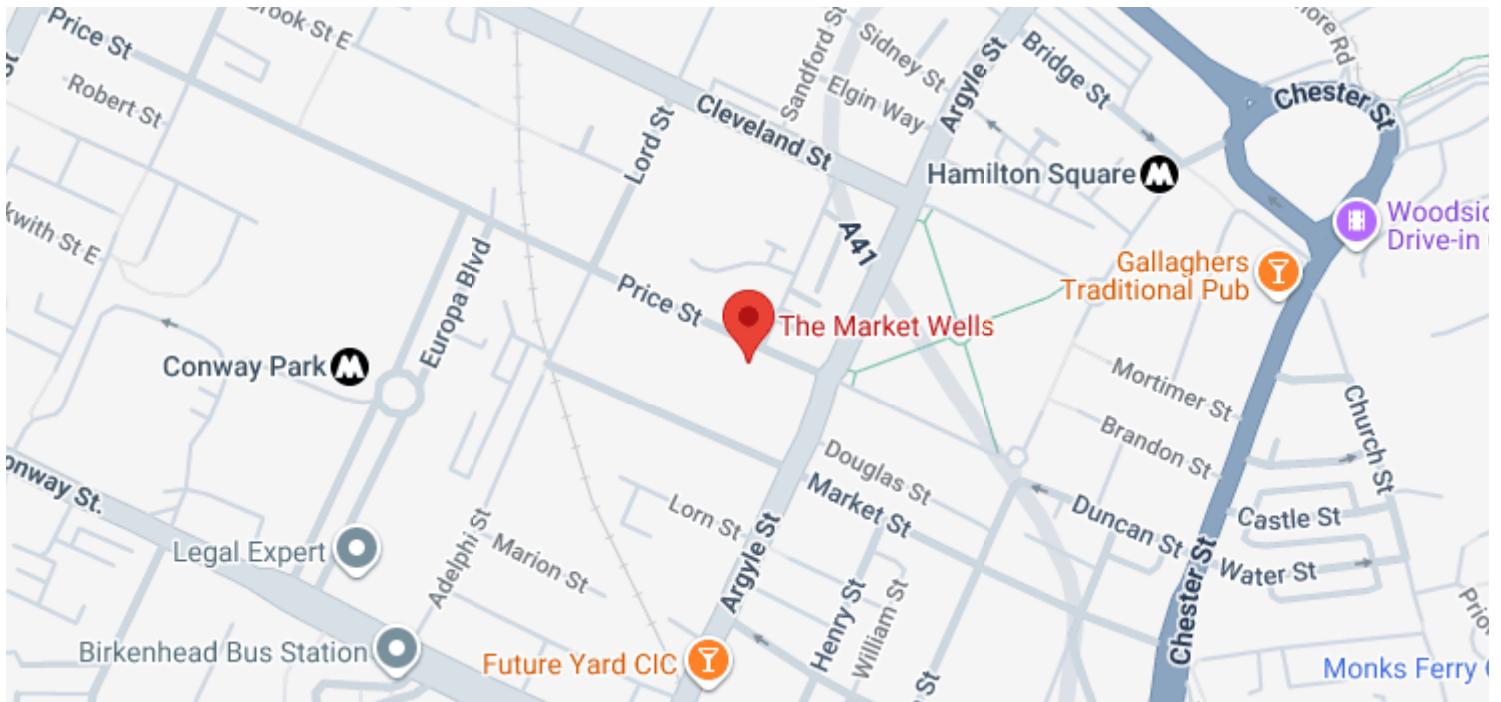
15.2% Commercial Investment Let to Highly Secure Covenant

 1-3 Market Wells. Price Street, Birkenhead, United Kingdom, CH41 6HA

FOR SALE  PRIVATE TREATY

£ 225,000 Offers in excess of

Location



Birkenhead is a large town located on the Wirral Peninsula in Merseyside, on the west bank of the River Mersey directly opposite Liverpool. The town benefits from strong transport links and proximity to major road and rail networks.

Birkenhead is located approximately 6 miles (10km) west of Liverpool via the A41, Manchester is 45 miles (72 km) to the East and easily accessible on the M62. Birkenhead lies some 200 miles (322km) north-west of Central London accessible via the M53 which connects with the wider national motorway network.

Birkenhead is only 8 minutes by rail from Birkenhead Central to Liverpool Lime Street. Liverpool Lime Street is the main intercity hub and provides easy connections to London in a little over two hours and Manchester in approximately one hour.

Liverpool John Lennon Airport is only 12 miles (19km) south-east of Birkenhead.

Summary

- Located in Birkenhead, Merseyside
- Three modern office units totalling 5,347 sq ft
- Entirely let to national charity Change, Grow, Live (CGL)
- Highly secure covenant; Total Income £307m, Net Assets £44.3m
- February 2026 break option not exercised, demonstrating the tenant's commitment to this location
- Virtual freehold interest
- Offers in excess of £225,000, subject to contract
- 15.2% net initial yield

Situation

The property is situated on the south side of Price Street, close to its junction with Hamilton Square and Argyle Street.

The A41 (Queensway) is immediately to the east, leading to Liverpool city centre. Conway Park Station is 0.3 miles to the west and Birkenhead Central station is 0.5 miles to the south. Birkenhead Bus Station is less than 0.5 miles to the south-west.

The property benefits from being in an established commercial location with numerous local amenities. The Wirral Met College Conway Park Campus is 0.3 miles to the west, adjacent to a Vue Cinema.

The property is adjacent to Hamilton Square, an attractive Georgian square which has the most Grade I listed buildings outside of London. The Hamilton Medical Centre is immediately to the rear of the property, accessed via Market Street.

Description

The property comprises three self-contained office units. Units 1 and 2 are on ground floor, with Unit 3 being on first floor.

Internally, the units provide modern, open-plan office accommodation.

The upper floors comprise residential accommodation which is not included in the sale.

The units are capable of being separately let in the future.

Accommodation

The property provides the following Net Internal floor areas:

Unit 1	Ground Floor	142 sq m	1,531 sq ft
Unit 2	Ground Floor	197 sq m	2,116 sq ft
Unit 3	First Floor	158 sq m	1,701 sq ft
Total		496.8 sq m	5,347 sq ft

A set of floor plans is available to download.

Tenure

Virtual Freehold Interest (999 years from 21st May 2002 at a peppercorn rent).

Tenancy

Units 1, 2 & 3 are entirely let to **Change, Grow, Live** on an effectively full repairing and insuring lease for a term of 10 years from 29th December 2022, expiring on 28th December 2032 (7 years unexpired).

The lease includes break options on 28th February 2026, 28th February 2029 and 28th February 2030, subject to six months’ prior notice. **The tenant has not served notice to exercise the February 2026 break; therefore, this break clause has expired.**

The passing rent is **£35,000 per annum**. There is an upwards only rent review on 29th December 2027.

Covenant

Change Grow Live (Charity No. 1079327) has reported the following figures:

Year Ending	31st March 2024	31st March 2023
Total Income	£307,341,000	£284,265,000
Total Cash Balance	£57,405,000	£60,937,000
Net Assets	£44,280,000	£46,487,000

Founded in 1977, Change Grow Live (CGL) is a national charity and one of the largest treatment and support providers in the country, funded by councils and local authorities. CGL works closely with various NHS trusts and bodies.

The charity providing a range of services to support individuals, families and communities whose lives are adversely affected by crime, substance misuse, homelessness, anti-social behaviour, domestic violence, social deprivation and lack of opportunity. The charity supports more than 200,000 people across England and Scotland.

For further information visit www.changegrowlive.org.

EPC

The property has an EPC rating of ‘B’ which is valid until November 2035.

Service Charge

In accordance with the service charge budget, the service charge payable by the tenant is £1,598.95

Rateable Value

According to the Valuation Office website the rateable value for the property is as follows;

Units 1,2&3 Market Wells	Office & premises	£39,000
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The business rate multiplier is 49.9 pence per pound.

VAT

The property has been registered for VAT. It is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

Proposal

We are instructed to seek offers in excess of **£225,000** (Two Hundred and Twenty-Five Thousand Pounds), subject to contract, reflecting a net initial yield of **15.2%**.

Please note a purchaser will be re-charged the cost of the searches (£667.94) which are provided in the data room.

Please note that a purchaser will be charged a Transaction Fee of £5,000 plus VAT.

Investment Considerations

1. An opportunity to acquire a high yielding commercial investment;
2. The property is entirely let to national charity Charge, Grow, Live;
3. The investment provides highly secure income, with the tenant reporting an Income of £307.3 million and Net Assets of £44.3 million;
4. The tenant has not exercised their February 2026 break option, demonstrating their commitment to this location;
5. The property provides the flexibility to re-let the units individually in the future;
6. A purchase at the asking price reflects a very attractive net initial yield;
7. Attractive lot size for an investor.

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