

79

Mosley Street

St Peter's Square
Manchester, M2 3LQ

An outstanding refurbishment
or remodelling opportunity in
a prime location fronting
St Peter's Square



The Opportunity

- ◇ The building extends to **22,050 sq ft** (2,048 sq m) across the basement, ground and three upper floors.
- ◇ **Unique opportunity** to reposition and refurbish for various uses to include office, residential, hotel, apart-hotel, subject to the usual planning consents.
- ◇ **Freehold.**
- ◇ We have been instructed to seek offers in excess of **£3,750,000** (Three Million Seven Hundred and Fifty Thousand Pounds), subject to contract and exclusive of VAT.
- ◇ Offered with the benefit of full vacant possession and reflecting a capital value of **£170 per sq ft.**
- ◇ **There is a consented Planning Permission and Listed Building Consent** which has been implemented and permits a full refurbishment and for the building to be vertically extended. This would increase the size to an IPMS3 area of **26,213 sq ft** (2,435 sq m).
- ◇ **A prime location, in the heart of St Peter's Square**, which is one of Manchester's main commercial districts and Manchester's Civic Quarter. 79 Mosley Street sits adjacent to the new build Grade A assets of No.1 St Peter's Square, No.2 St Peter's Square as well as the recently completed Landmark.
- ◇ **79 Mosley Street** sits directly opposite the **Grade I Listed Manchester Town Hall**, currently being sympathetically refurbished and scheduled to reopen in **2024**.



Great Northern Warehouse

Manchester Central

Bridgewater Hall

Midland Hotel

Town Hall

Manchester Arndale

Albert Square

Central Library



M Victoria

M Shudehill

Exchange Sq **M**

Market St **M**

M Piccadilly Gardens

79

M St Peter's Sq

M Deansgate

B Deansgate

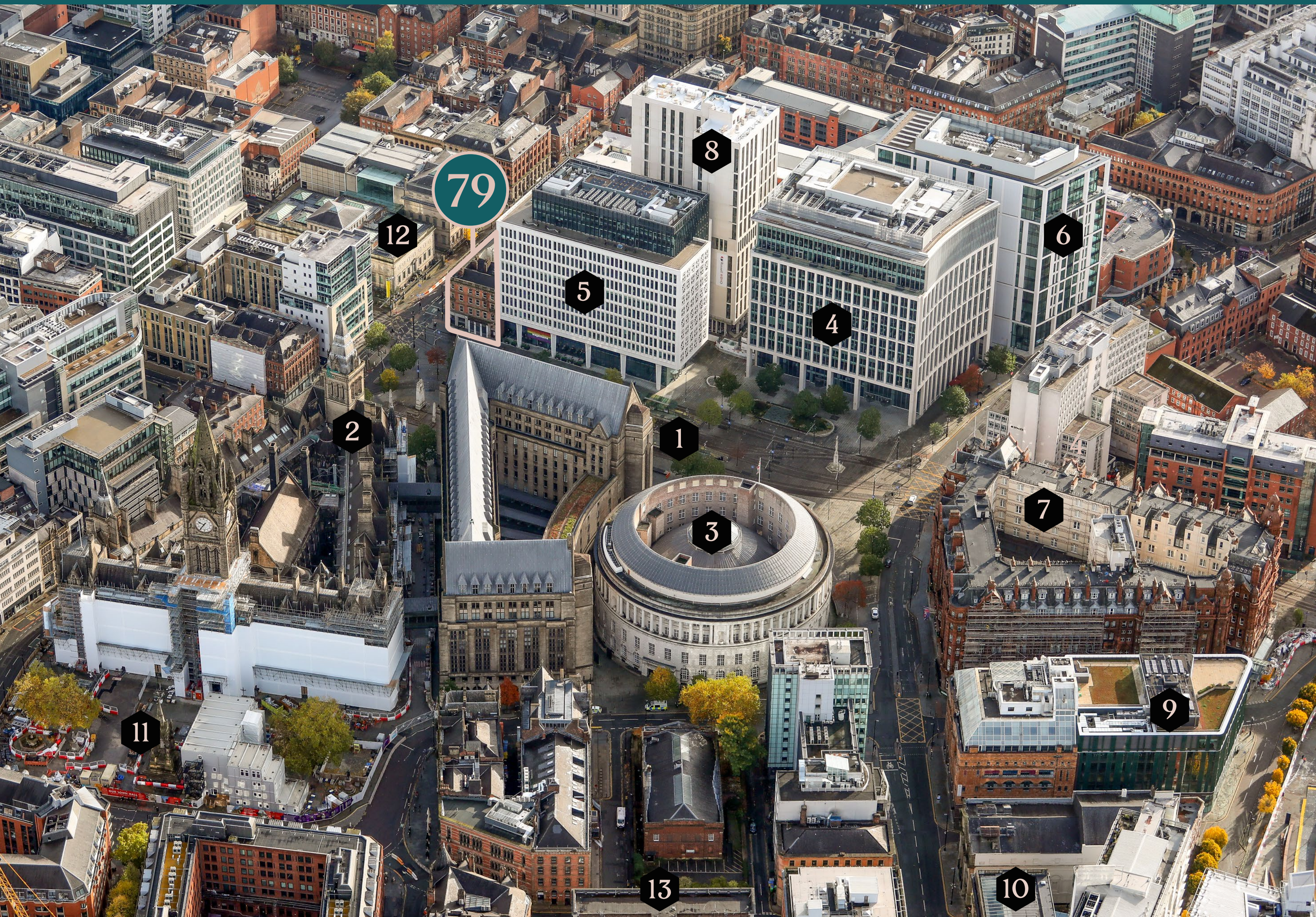
B Oxford Rd



Why Manchester?

Manchester is the premier regional city in the UK, being the largest economic and financial business centre outside of London.

- ◇ The city is globally recognised for its commerce, education and culture.
- ◇ Greater Manchester has an enviable track record of attracting major corporate entities including the likes of Distrelec, Gazprom, Latham & Watkins and Freshfields.
- ◇ Manchester is the biggest financial and professional services hub outside of London, employing **250,000** people and is home to 80 of the FTSE 100.
- ◇ Manchester Airport is the UK's largest outside of London offering flights to **201** locations, more than any other UK airport.
- ◇ **Top 20** European Digital City.
- ◇ **500,000 +** population aged 20 – 34, the largest regional millennial population.
- ◇ **105,000** student population with 33,000 graduates per year.



St Peter's Square

79 Mosley Street is located on St Peter's Square, Manchester's main Civic Quarter and one of the most prestigious addresses in the city.

The property fronts onto the intersection of St Peter's Square, Princess Street and Mosley Street.

St Peter's Square is at the heart of Manchester city centre and benefits from unrivaled connectivity, having a dedicated tram stop and being within walking distance of all of Manchester's districts.

St Peter's Square is one of Manchester's prime business hubs, home to Manchester's best in class Grade A office buildings. Notable occupiers including KPMG, DLA Piper, Addleshaw Goddard, EY, Distrelec, Allianz and DWP.

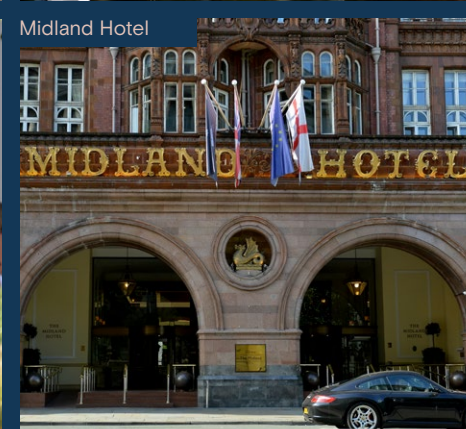
The prime, central location and unrivaled connectivity means that 79 Mosley Street would appeal to a wide range of occupiers, including commercial, hospitality, retail, leisure and residential.

Nearby Landmarks

- | | |
|------------------------------|---------------------------|
| 1 St Peter's Sq Metrolink | 8 Motel One |
| 2 Manchester Town Hall | 9 Windmill Green |
| 3 Manchester Central Library | 10 Radisson Edwardian |
| 4 1 St Peter's Square | 11 Albert Square |
| 5 2 St Peter's Square | 12 Manchester Art Gallery |
| 6 Landmark | 13 St Michaels |
| 7 Midland Hotel | |

Connectivity + Amenity

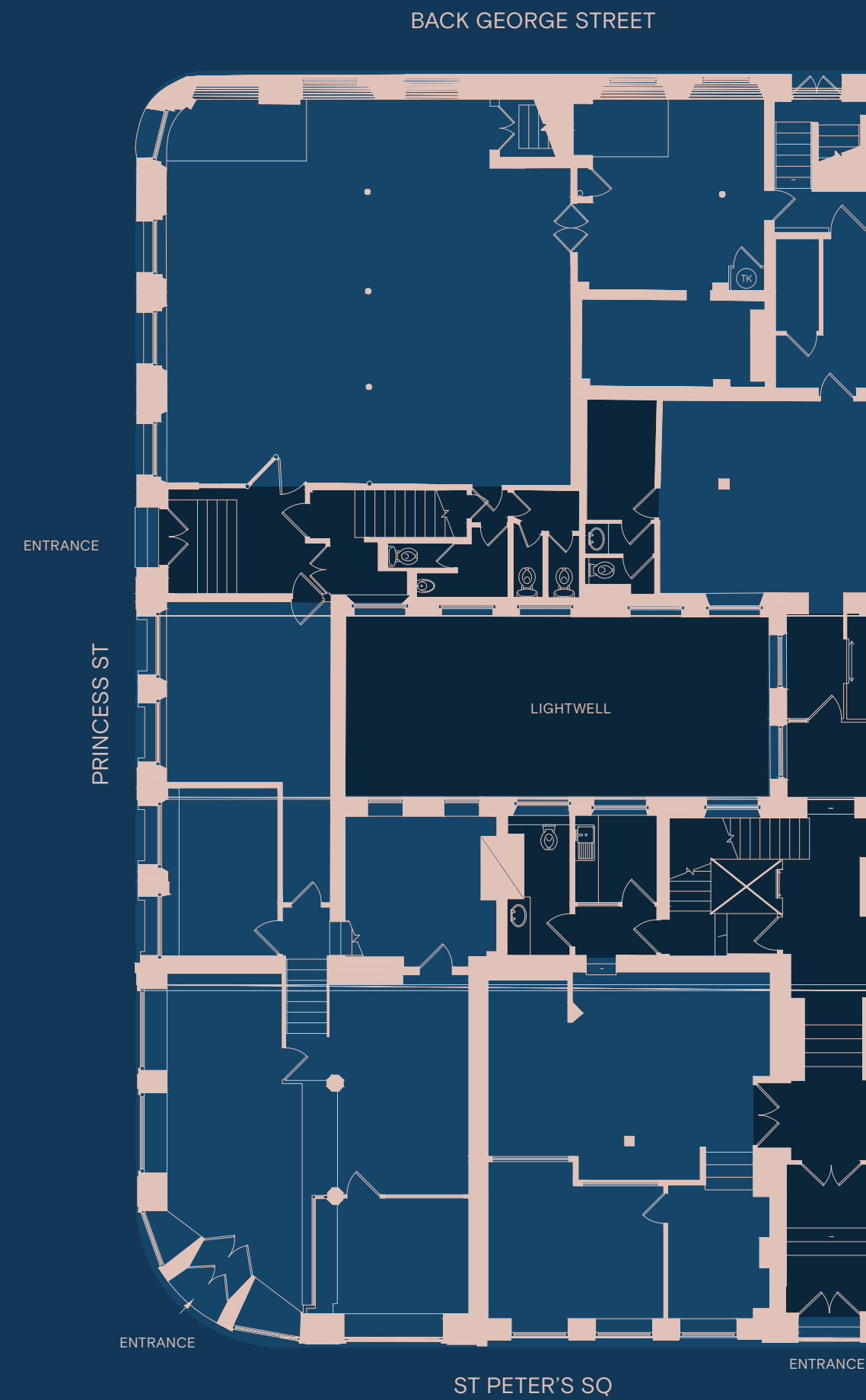
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|------------------------------|------------------------|
| 1 Mr Cooper's House & Garden | 15 The Anthologist |
| 2 Haunt | 16 Fumo, San Carlo |
| 3 Albert's Schloss | 17 Don Giovanni's |
| 4 Radisson Edwardian Hotel | 18 Premier Inn |
| 5 Hawksmoor | 19 Bridgewater Hall |
| 6 Australasia | 20 Rain Bar |
| 7 Fountain House | 21 Peveril of the Peak |
| 8 Caffe Grande Piccolino | 22 Pret A Manger |
| 9 Hotel Gotham | 23 Nudo Sushi Box |
| 10 Franco Manco | 24 Philpotts |
| 11 Nudo Sushi Box | 25 Bundobust |
| 12 The Alchemist | 26 The Refuge by Volta |
| 13 200 Degrees | 27 Principal Hotel |
| 14 Wagamama | |



Existing Accommodation

LEVEL	NIA (sq ft)
Basement (Leisure)	4,230
Ground (Leisure)	3,821
Mezzanine (Leisure)	145
Level 1 (workspace)	4,596
Level 2 (workspace)	4,628
Level 3 (workspace)	4,628
Total	22,048

Existing Floorplans



EXISTING GROUND FLOOR



EXISTING TYPICAL UPPER FLOOR



79 Mosley Street / Manchester

The Opportunity

Planning Permission and Listed Building Consent for a comprehensive refurbishment and extension was obtained on 20th August 2018, and a copy of the consent and conditions can be provided upon request.

Professional fees over £1 million have been incurred to take the scheme to RIBA Stage 4. Works have been undertaken to implement the planning consent.

The Application number: 1183898/FO/2017. Planning was granted under the former Use Classes as follows:

- ◇ 1 x basement unit for A1 (retail), A3 (restaurants/cafes), A4 (drinking establishments), B1 (offices).
- ◇ 1 x ground floor unit for A1 (retail), A3 (restaurants/cafes), A4 (drinking establishments).
- ◇ Upper floors (Class B1).

This establishes the principal of a comprehensive repositioning and extension opportunity to include offices, hotel, residential or aparthotel, subject to the usual planning consents.

Manchester Investment Market

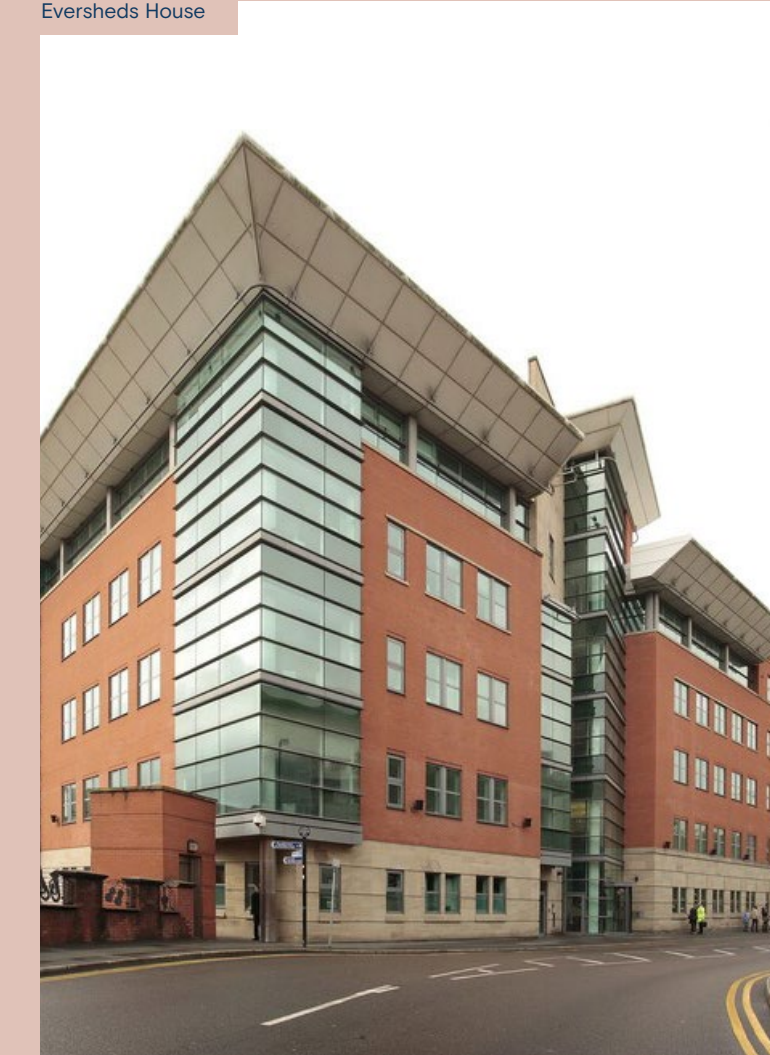
Vacant possession refurbishment/repositioning opportunities within prime locations of the city centre have been extremely rare in the city over recent years with significant demand for this asset type.

We have summarised some of the most recent comparable transactions below:

MONTH	PROPERTY	PRICE	NIA (Sq ft)	£PSF
Mar-22	17 Quay Street (Direct Line House)	£12,350,000	58,094	£213
Oct-21	Pall Mall Court, King Street	£13,000,000	85,460	£152
Jul-21	Fretrade Exchange*	£9,860,000	36,266	£272
Nov-20	42-44 Fountain Street	£7,000,000	24,810	£282
Oct-20	37-43 King Street	£3,500,000	13,456	£260
Nov-19	8 Hewitt Street	£3,000,000	13,000	£231
Jun-19	70 Great Bridgewater Street*	£21,800,000	72,000	£303

*LESS THAN 2 YEARS INCOME

Eversheds House



37-43 King Street



Fretrade Exchange



42-44 Fountain Street





Proposal

We have been instructed to seek offers in excess of **£3,750,000** (Three Million Seven Hundred and Fifty Thousand Pounds), subject to contract and exclusive of VAT.

Offered with the benefit of full vacant possession and reflecting a capital value of £170 per sq ft.

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