



For Sale

Substantial Town Centre Retail Investment Opportunity

7,685 SQ FT (713.94 SQ M)

📍 VICTORIA BUILDINGS, CLEVELAND STREET/CHAPEL STREET, CHORLEY, PR7 1BH

TW

Turner Westwell
Commercial Agents

KEY FEATURES

- Ready made town centre investment with further Asset Management opportunities
- Occupies a prominent corner position fronting both Cleveland Street and Chapel Street, within the main retail core in Chorley Town Centre
- Situated within a popular mixed-use location
- Walking distance from Chorley Bus & Train Stations
- Held Freehold under Title Number LA761657
- Nearby uses include retail, hardware store, office, opticians, pubs, bars, cinema, restaurants and cafes
- Ample parking available nearby
- Producing a Net Initial Yield of 8.12% from completion of Unit 5's lease
- For Sale - £1,195,000 exclusive



LOCATION

The property occupies a prominent corner and accessible position upon Cleveland Street and Chapel Street, in the heart of Chorley's main retail core, located upon a pedestrianised section of Chapel Street within Chorley Town Centre, situated within a popular and mixed-use retail area.

Nearby occupiers include Barnardo's, Cancer Research, Specsavers, Clarks and a number of other independent retailers. The property is located within close proximity to Chorley Outdoor Market (every Tuesday and Saturday).

DESCRIPTION

The subject property itself comprises a substantial traditionally constructed, two storey, town centre retail property, set beneath a pitched and slated roof covering. The property has been sub-divided in order to provide for 5 x self-contained retail units arranged across both ground and first floor levels, currently generating £83,777.38 per annum, rising to £102,777.38, upon completion of the lease in relation to Unit 5.

The units are all presently let by a range of occupiers, such as Derian House Children's Hospice Shops Ltd, Riley's Taproom and 2 x independent retailers, with an Agreement for Lease recently having exchanged in regards to Unit 5 (further details available on request).

The property benefits from a range of potential asset management opportunities, to increase the current income.

There is currently a service charge in place for the management of common external areas.

SERVICES

The mains services connected to the properties include water supply, gas supply, electricity supply and of course, mains drainage. Please note that Turner Westwell Commercial Agents have not tested any of the service installations or appliances connected to the property.

TITLE/TENURE

The property is held Freehold under Title Number LA761657.

ACCOMMODATION

In accordance with the Code of Measuring Practice (6th Edition), we have calculated the following approximate Net Internal Areas:

Description	Sq M	Sq Ft
Unit 1 - (2 Market Place)	64.76	697
Unit 2-3 (4-6 Cleveland St)	246.68	2,655
Unit 4 (2 Cleveland St)	127.57	1,373
Unit 5 (11 Chapel St)	110.66	1,191
Unit 6 (13 Chapel St)	164.36	1,769
Total	714.03	7,685

SALE PRICE

£1,195,000, reflecting an attractive Net Initial Yield of 8.12% (following completion of Unit 5's lease), allowing for standard purchaser's costs.

VAT

VAT is applicable and will be charged at the prevailing rate, however, we assume a sale will be treated as a Transfer of Going Concern (TOGC). Interested purchasers are advised to obtain advice from their accountant/financial advisor.

OCCUPATIONAL LEASES

Please see Tenancy Schedule below. Further details are available on request.

EPC

Full copies of valid EPC's are available upon request.

LEGAL COSTS

Each party are to be responsible for their own legal costs involved in the transaction.

BUSINESS RATES

Our enquiries of the Valuation Office Agency website have revealed that the subject property has various Rating Assessments, as at 1st April 2026, as follows: -

Description	Rateable Value
Unit 1 - (2 Market Place)	£9,300
Unit 2-3 (4-6 Cleveland St)	£27,500
Unit 4 (2 Cleveland St)	£13,000
Unit 5 (11 Chapel St)	£18,250
Unit 6 (13 Chapel St)	£17,000

The Tenants are responsible for payment of Business Rates. The Standard Retail, Hospitality and Leisure (RHL) Multiplier for the 2026/2027 Financial Year is 0.430 pence in the £, or 0.382 pence in the £ for qualifying small businesses.

ANTI-MONEY LAUNDERING (AML)

In accordance with the Criminal Finances Act 2017 and the regulations set by HMRC and RICS, Turner Westwell Commercial Agents must perform AML due diligence for all clients, as well as for buyers and tenants involved in any transaction. This means we will need to gather personal, detailed financial and corporate information before we can finalise any transaction.

VIEWINGS

Strictly by appointment with the sole agents TURNER WESTWELL COMMERCIAL AGENTS.

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TENANCY SCHEDULE

Victoria Buildings, Cleveland Street/Chapel Street, Chorley, PR7 1BH

Address	Size (sq ft)	Tenant	Start Date	Term (years)	Next Review	Break Date	Expiry Date	Passing Rent (PA)
Unit 1 (2 Market Place)	697	Independent	10/12/21	6	N/A	N/A	09/12/27	£14,000
Unit 2-3 (4-6 Cleveland St)	2,655	Derian House Children's Hospice Shops Ltd.	22/01/19	5	N/A	N/A	21/01/29	£28,000
Unit 4 (2 Cleveland St)	1,373	Riley's Taproom Ltd.	22/10/21	6	Index Linked Rent Review Year 3	N/A	21/10/27	£20,777.38
Unit 5 (11 Chapel St)	1,191	Agreement for Lease to GB Leisure Chorley Ltd has exchanged	TBC	10	Open Market Upward Only Rent Review at 5 th Anniversary	5 th Anniversary	10 years from completion	£19,000
Unit 6 (13 Chapel St)	1,769	Independent	04/07/25	5	N/A	04/07/28	03/07/2030	£21,000
							TOTAL £102,777.38	