

20/02/25

Dear Mrs Mendes Da Costa

Re: Sale of 8 Tenterden Street, Bury BL9 0EG

Further to our recent conversation in regards to marketing for the above property, I confirm that we started marketing on 15th August 2024 which resulted in a sale to your company Property Touch Ltd which completed on 6th January 2025. The property was openly listed on all major online portals including Rightmove, Zoopla and our website.

The original asking price was £285,000 and following negotiations the property was sold to you for £248,500. There was no interest from potential buyers who wanted to keep it as an office or for alternative commercial use. The enquiries were only in relation to a potential conversion to residential, but we did not receive any alternative offers.

Since the Covid-19 pandemic, there is a significantly reduced demand for office spaces in Bury Town Centre and those tenants who wish to maintain a presence there have lots of choice due to the volume of vacant properties, especially with similar size to the subject property. There is a good supply of offices offering a modern office space (ready to move in) suitable for small businesses in this part of the town. There is more demand typically for this kind of property from developers to convert into residential than businesses looking for new premises.

I hope that you find the above can shed some light on the state of the commercial property market in the area, but please don't hesitate to contact me if any further questions.

Yours sincerely

Jack Stephenson
Commercial Manager
Miller Metcalfe