

lot 16

Rent
£40,000
per annum
exclusive

16 Upper Market Square, Hanley, Stoke-on-Trent Staffordshire ST1 1NS

Freehold Retail Investment

- Majority let to Cooks The Bakery Limited
- Prominent pedestrianised position off Tontine Square
- Close to the entrance of The Potteries Shopping Centre

- Nearby occupiers include Marks & Spencer, Halifax, Clinton Cards, Lloyds TSB, Bhs, Boots The Chemist and JD Sports
- Approximate site area of 137.47 sq m (1,480 sq ft)



Location

Miles: 50 miles south from Manchester
35 miles north of Birmingham
45 miles west of Nottingham

Roads: M6, A50, A52, A53

Rail: Stoke-on-Trent Rail

Air: Manchester Airport, Birmingham Airport

Situation

The property is situated in the centre of Hanley's pedestrianised retail area situated close to the entrance to The Potteries Shopping Centre which holds 87 units.

Description

The property is a period building comprising ground floor retail and ancillary accommodation at the rear and part of the first floor. The remaining part of the first floor and the second floor are currently not used and have been sold on a long leasehold basis. There is also a basement that is currently unused by the tenant. The upper parts are separately accessed from the front of the building.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion Available

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Basement	Not currently used	Not measured	Not measured	COOKS THE BAKERY LIMITED (t/a Three Cooks) (1)	10 years from 31/10/2010 until 2020 on a full repairing and insuring lease.	£40,000	01/06/2013 and 3 yearly
Ground (Front)	Retail	34.3 sq m	(369 sq ft)				
Ground (Rear)	Ancillary	27.7 sq m	(298 sq ft)				
First (part)	Ancillary	28.2 sq m	(304 sq ft)	MAYA ESTATES MANAGEMENT LIMITED	125 year lease on completion from 10/03/2011	Peppercorn Rent	
First (part) and Second	Not currently used	Not Measured	Not Measured				
Totals		90.2 sq m	(971 sq ft)			£40,000	

(1) For the year ending 28th March 2009, Cooks The Bakery Ltd reported a turnover of £13,594,000, pre-tax profits of £31,000 and a total net worth of £368,000. They operate from over 80 stores across the UK. (Sources: www.cooksthebakery.com 11/02/2011 and www.riskdisk.com 08/02/2011)

For further details please contact:

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