

Units 1 & 2, River Lane Saltney, City of Chester CH4 7JT

lot 36

Freehold Retail Investment

- Let to Courtesy Shoes Ltd and Barnardo's
- Six Week Completion Period Available
- Nearby occupiers include Asda and City Plumbing

Rent
£78,000
per annum
exclusive



Location

Miles: 1.5 miles south-west of Chester city centre
6 miles south-east of Liverpool
18 miles south-west of Warrington
Roads: M56, M53, A55, A41, A51
Rail: Chester Rail
Air: Manchester Airport, Liverpool John Lennon Airport

Situation

Chester is an affluent and historic town with good communication links via the M53, M56 and A56. The property is located in the suburb of Saltney, 1.5 miles south-west of the city centre, on River Lane, close to the junction with Chester Street, one of the main arterial routes into Chester city centre. Nearby occupiers include Asda and City Plumbing.

Description

The property comprises two purpose built retail warehouses. Unit 2 benefits from a loading door to the eastern elevation. The property benefits from parking for approximately 30 cars.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Unit	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
1	Retail	564.94 sq m (6,081 sq ft)	COURTESY SHOES LTD (t/a Wynsors Shoes) (1)	10 years from 02/02/2009 (5)	£48,000	2014
2	Retail	371.61 sq m (4,000 sq ft)	BARNARDO'S (2)	10 years from 17/06/2011 (3)	£30,000 (4)	2016
Totals		936.55 sq m (10,081 sq ft)			£78,000	

- (1) For the year ending 28th February 2010, Courtesy Shoes Limited reported a turnover of £34,669,284, pre-tax profit of £401,126 and total net worth of £6,261,771. (Source: www.riskdisk.com 07/11/2011)
- (2) Barnardo's is a charity committed to helping more than 100,000 children, young people and their families, with over 400 local projects and 11,915 volunteers. In 2010, 40 new shops were opened bringing the total to 380 shops nationwide. (Source: www.barnardos.org.uk)
- (3) In regards to the Courtesy Shoes Limited lease, the tenant has the option to determine the lease on the 5th anniversary of the term.
- (4) In regards to the Barnardo's lease, the lease provides for a rent free period for 12 months until 16th June 2012 and there is a 50% rent concession from 17th June 2012 until 16th June 2013. The seller will pay the buyer the rent that would have been due in the absence of the rent free period and 50% rent concession. Therefore, the property will produce an income of £78,000 per annum exclusive from completion of the sale.
- (5) The tenant has the option to determine the lease on the 5th anniversary of the term.

For further details please contact:

John Mehtab
Tel: +44 (0)20 7034 4855.
Email: john.mehtab@acutus.co.uk
Martin Szamfeber
Tel: +44 (0)20 7034 4858.
Email: martin.szamfeber@acutus.co.uk
www.acutus.co.uk

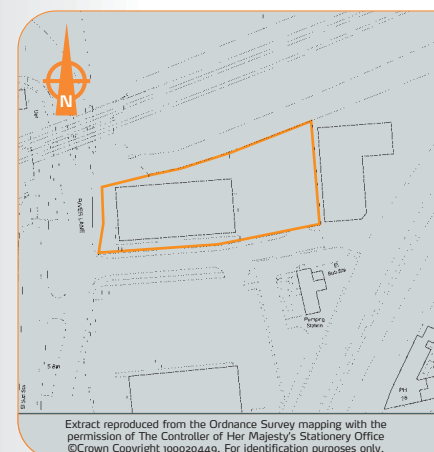
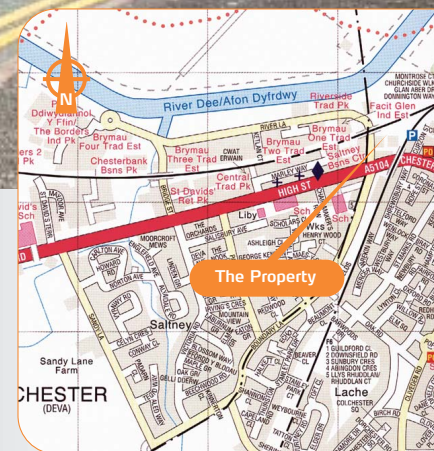
Associate Auctioneers:

Mason Owen
Gladstone House, 11 Union Court,
Liverpool L2 4UQ.
Tel: +44 (0)151 242 3000.
Email: jamie.moffatt@masonowen.com
Ref: Jamie Moffatt.



Solicitors:

Hill Dickinson
1 St Paul's Square, Liverpool L3 9SJ.
Tel: +44 (0)151 600 8000.
Email: tony.parry@hilldickinson.com
Ref: Tony Parry.



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