

lot 43

Rent
£214,250
per annum
exclusive

14-21 Williamson Street, Liverpool Merseyside L1 1EB

City Centre Retail Investment

- Let to Slaters Menswear and Dawson's Music Ltd on a new 15 year lease (subject to option)
- Prime central pedestrianised retail district
- Close to the major Liverpool One Shopping Centre and the established St John's Centre
- Neighbour occupiers include Marks & Spencer, H&M, River Island and Next

Artist's Impression, Photograph taken November 2011



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Location

Miles: 35 miles west of Manchester
17 miles north of Chester
17 miles west of Warrington

Roads: A59, M62 (Junction 4)

Rail: Liverpool Central Railway Station, Liverpool Lime Street

Air: Liverpool John Lennon International Airport

Situation

The property is situated in the heart of Liverpool's prime pedestrianised retailing district approximately 150 metres equidistant from the major established St John's Shopping Centre and the modern Liverpool ONE Shopping Centre. Williamson Street is a busy cut through linking the Queens Square Bus Station and St John's Centre directly with the prime retail pitch of Church Street and Liverpool ONE.

Description

The property is a substantial detached retail building comprising retail and ancillary accommodation on the ground floor, first floor, second floor and basement.

Tenure

Long Leasehold. Held from Liverpool City Council for a term of 125 years expiring on 24th December 2110 at a fixed peppercorn rent.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

| Unit/Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Reviews (Reversion) |
|--------------------------------|---|---|--------------------------------------|--|-----------------|---------------------|
| Basement Part Ground | Retail & Ancillary Retail and Loading | 673.56 sq m (7,250 sq ft) 588.50 sq m (6,335 sq ft) | DAWSONS MUSIC LIMITED (1) | 15 years from 14th September 2012 until 2027 (2) | £85,000 (3) | 2017 and 5 yearly |
| Part Ground First Second | Retail & Ancillary Retail/Ancillary Ancillary | 87.59 sq m (943 sq ft) 677.71 sq m (7,293 sq ft) 673.67 sq m (7,251 sq ft) | SLATER MENSWEAR (4) | 15 years from 29/09/2001 | £129,250 | (2016) |
| Totals | | 2,701.03 sq m (29,072 sq ft) | | | £214,250 | |

(1) Dawson Music Limited was incorporated in 1922 and currently operates from 11 outlets nationwide. For more information see www.dawsons.co.uk. For the year ending 31st May 2011, Dawson Music Limited reported a turnover of £13,729,029, pre-tax profits of £103,476 and a net worth of £2,060,733. (Source: www.riskdisk.com)

(2) As to the lease of the Basement and Ground Floors to Dawsons Music Limited, the lease provides for a tenant only option to determine the lease at the 5th and 10th anniversaries of the term, subject to 6 months' notice in writing and subject to a penalty payment of 3 months' rent in relation to the 5th anniversary.

(3) As to the lease of the Basement and Ground Floor, the current rent reserved is £85,000 per annum exclusive. The lease provides for a rent free period until 31st December 2013. The seller will pay the buyer the rent that would have been due in the absence of the rent free period.

(4) Slaters Menswear are a long established family business operating from 22 outlets nationwide. (Source: www.slaters.co.uk)

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