

lot 32

43-53 High Street Northwich, Cheshire CW9 5DD

Rent
£145,925
per annum
exclusive
(subject to
Note 6)

Freehold Retail Parade Investment

- Six self-contained retail units in pedestrianised High Street location
- Tenants trade as Specsavers, Co-Op Travel, Scope, Marie Curie Cancer Care and British Heart Foundation
- Located 50 metres from the Weaver Square Shopping Centre
- Nearby occupiers include McDonald's, Lloyds TSB, Barclays Bank and the Post Office
- Six Week Completion Period Available



July 2012



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Location

Miles: 20 miles south-west of Manchester
23 miles south-east of Liverpool
Roads: A533, A559, M56, M6
Rail: Northwich Rail Station
Air: Manchester International Airport

Situation

The property is situated in a prominent location on the northern side of the pedestrianised High Street, within Northwich's prime retailing area. The property is located just 50 metres from the Weaver Square Shopping Centre which houses retailers such as Greggs, Argos, O2 and William Hill. Other nearby occupiers include McDonald's, Lloyds TSB, Barclays Bank and the Post Office.

Description

The property comprises six separate retail units over ground and first floors and additionally benefits from an area to the rear currently used for car parking.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
43	Ground First	Retail Office	115.20 sq m 20.35 sq m	(1,240 sq ft) (219 sq ft)	SPECSAVERS OPTICAL SUPERSTORES LTD (1)	10 years from 29/09/2011 (2)	£25,000	29/09/2016 (28/09/2021)
45	Ground First	Retail/Storage Storage	95.60 sq m 34.60 sq m	(1,029 sq ft) (372 sq ft)	CO-OPERATIVE GROUP ESTATES SERVICES LIMITED (3) (t/a Co-Op Travel)	15 years from 13/10/2000	£27,500	(13/10/2015)
47	Ground First	Retail Storage	65.30 sq m 22.00 sq m	(703 sq ft) (237 sq ft)	MARIE CURIE CANCER CARE (4)	3 years from 16/08/2010	£14,000	(16/08/2013)
49	Ground First	Retail Storage	90.81 sq m 40.50 sq m	(977 sq ft) (436 sq ft)	KAREN RHODES CATERING LIMITED (5) (t/a Café Terrazzo)	10 years from 07/09/2009	£26,000 (6)	07/09/2013 (06/09/2019)
51	Ground First	Retail Storage	103.30 sq m 41.60 sq m	(1,112 sq ft) (448 sq ft)	BRITISH HEART FOUNDATION (7)	25 years from 22/11/1991	£26,425	22/11/2011 (21/11/2016)
53	Ground First	Retail Retail/Ancillary	100.80 sq m 43.60 sq m	(1,085 sq ft) (469 sq ft)	SCOPE (8)	10 years from 24/06/2003	£27,000	(24/06/2013)
Totals			773.66 sq m	(8,327 sq ft)			£145,925	

(1) For the year ending 29th February 2012, Specsavers Optical Superstores Limited reported a turnover of £378,438,000, pre-tax profits of £21,265,000 and a total net worth of £94,909,000. (Source: www.riskdisk.com 15/01/2013)

(2) There is a tenant only option to determine on 12th September 2017, on providing 6 months' written notice.

(3) Co-Operative Group Estates Services Limited is a wholly owned subsidiary of Co-Operative Group Limited. For the year ending 1st January 2011, Co-Operative Group Limited reported a turnover of £12,886,100,000, pre-tax profits of £310,400,000 and a total net worth of £2,950,700,000. (Source: www.riskdisk.com 15/01/2013)

(4) Launched in 1948, Marie Curie Cancer is a UK charity dedicated to the care of people with terminal cancer and other illnesses. (Source: www.mariecurie.org.uk 15/01/2013)

(5) Launched 19 years ago, Karen Rhodes Catering Limited provides food for all types of events from birthday parties and weddings to corporate entertainment. (Source: www.karenrhodes.co.uk 15/01/2013)

(6) The tenant has agreed with the Landlord to pay £24,700 p.a.x. up to the next rent review and is currently paying in weekly instalments.

(7) Founded in 1961, British Heart Foundation is a UK charity that aims to prevent people dying from heart disease. (Source: www.bhf.org.uk 15/01/2013)

(8) Scope is a UK disability charity that supports disabled people and their families in England and Wales. (Source: www.scope.org.uk 15/01/2013)

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