

112-119 Foregate Street Chester, Cheshire CH1 1HB

lot 42

Freehold Retail Parade Investment

- Prominent Corner Location in Historic City Centre
- Includes 4 Self-Contained Retail Units
- Affluent and Historic University City Location
- Six Week Completion

Rent
£118,750
per annum
exclusive



Location

Miles: 16 miles south-east of Liverpool
18 miles south-west of Warrington
34 miles south-west of Manchester
Roads: M56, M53, A55, A41, A51
Rail: Chester Railway Station
Air: Manchester Airport, Liverpool John Lennon Airport

Situation

Chester is an affluent and historic University City. The property is situated in a prominent corner location on the south side of Foregate Street, at its junction with Bath Street. Neighbouring occupiers include Argos, KFC, William Hill, J D Wetherspoon and New Look. The property is located in close proximity to Chester Cathedral.

Description

The property is a substantial corner building comprising 4 separate retail units (3 of which have A3 Restaurant Café use) providing retail accommodation on the ground floor and ancillary accommodation on the first floor. The second floor comprises self-contained office accommodation which is accessed from Bath Street and known as Belgrave House.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
112	Ground First	Restaurant Ancillary	78.60 sq m (846 sq ft) 86.10 sq m (927 sq ft)	BELLY FULL (CHESTER 2) LTD	10 years from February 2013 until 2023 on a full repairing and insuring lease	£30,000	2018
114	Ground First	Retail Ancillary	79.14 sq m (852 sq ft) 71.30 sq m (767 sq ft)	INDIVIDUALS	10 years from 29/10/2009 until 2019 on a full repairing and insuring lease	£31,250	29/10/2014
116	Ground First	Retail Ancillary	81.41 sq m (876 sq ft) 97.00 sq m (1,044 sq ft)	BRIDAL FASHIONS LTD (1)	15 years from 17/09/2003 until 2018 on a full repairing and insuring lease	£27,500	17/09/2013
118	Ground First	Retail Ancillary	77.60 sq m (835 sq ft) 78.20 sq m (842 sq ft)	SIMPLY SUBS LTD t/a Subway	15 years from 14/10/2003 until 2018 (2)	£30,000	14/10/2013
Belgrave House	Second	Office	366.00 sq m (3,939 sq ft)	INDIVIDUALS (3)	200 years from 10/08/2005	Peppercorn	
Totals			1,015.35 sq m (10,928 sq ft)			£118,750	

(1) For the year ending 31/12/2011, Bridal Fashions Limited reported a turnover of £7,594,419, pre-tax profits of £10,396 and a total net worth of £2,441,924. (Source: www.riskdisk.com 04/06/2013)

(2) There is a tenant option to determine the lease in October 2013, with no less than 3 months notice. The tenant has corresponded with the seller stating they wish not to exercise their break.

(3) As to Belgrave House offices the floor areas stated above are those published by the Valuation Office Agency. www.voa.gov.uk

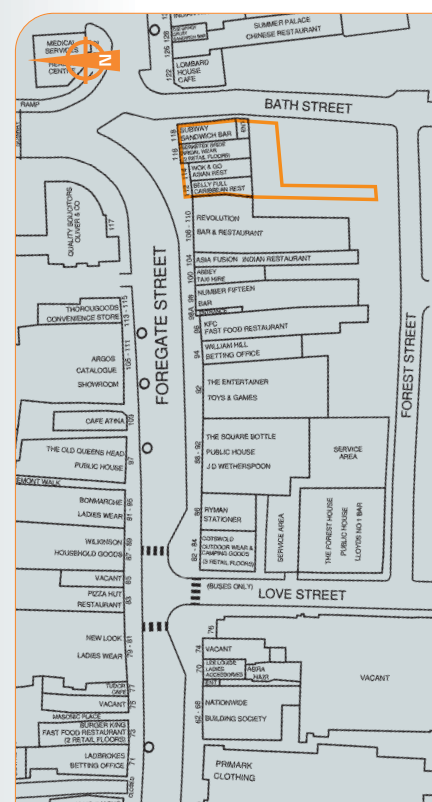
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