

lot 54

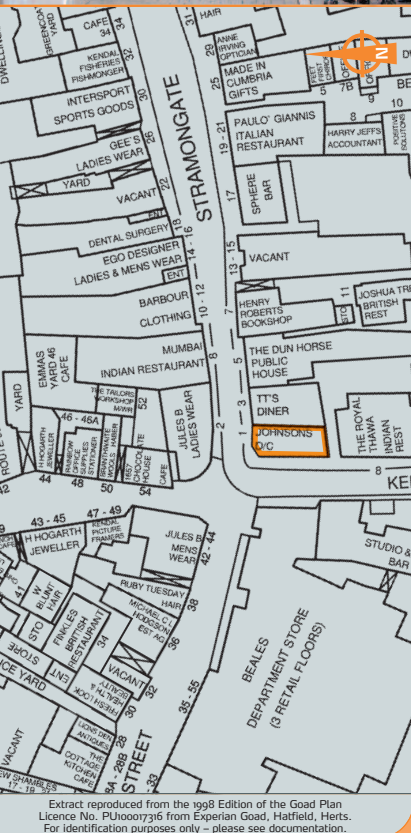
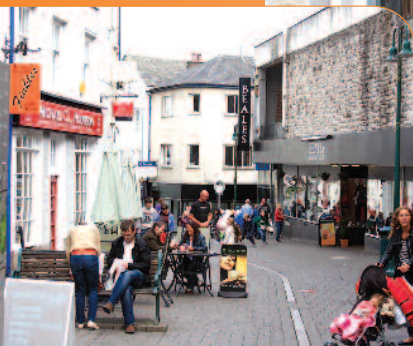
1 Stramongate Kendal, Lake District, Cumbria LA9 4BH

Rent
£30,000
per annum
exclusive

Freehold Retail Investment

- Let to Johnson Cleaners Ltd, guaranteed by Johnson Service Group plc until 2021 (subject to option)
- Nearby occupiers include Jules, Beales Department Store and Mountain Warehouse Outdoor Wear

- Fixed minimum rental increases to the greater of Retail Price Index (RPI) or Open Market Rental Value
- Six Week Completion



Location

Miles: 47 miles south of Carlisle
70 miles north of Manchester
8 miles east of Windermere
Roads: A6, A590, A684, M6 (Junction 36)
Rail: Kendal Rail Station
Air: Newcastle Airport

Situation

The property is situated on a prominent corner position in the attractive and affluent market town of Kendal. The town is a popular tourist destination within the Lake District National Park.

Description

The property is a building comprising ground floor retail accommodation with basement ancillary accommodation and self-contained office accommodation on the 1st and 2nd floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Basement	Storage	25.85 sq m (278 sq ft)	JOHNSON CLEANERS UK LTD (1) Guaranteed by Johnson Service Group plc (4)	15 years from 24th June 2006 until 2021 (2) (3) on a full repairing and insuring lease	£30,000	24/06/2016 (3)
Ground	Retail	77.81 sq m (838 sq ft)				
First	Offices	62.62 sq m (674 sq ft)				
Second	Offices	72.36 sq m (779 sq ft)				
Totals		238.64 sq m (2,569 sq ft)			£30,000	

(1) For the year ending 31st December 2011, Johnson Cleaners UK Ltd reported pre-tax profits of £1,400,000 and a total net worth of £7,946,000 (Source: www.riskdisk.com 13/06/2013)

(2) The lease provides for a tenant option to determine the lease on 24th June 2016.

(3) The lease provides for the rent to be increased every 5th year by the greater of the Open Market Rental value or increased in line with the Retail Prices Index (RPI).

(4) The Tenant is not currently in occupation.

For further details please contact:

John Mehtab
Tel: +44 (0)20 7034 4855.
Email: john.mehtab@acuitus.co.uk

Will Moore
Tel: +44 (0)20 7034 4858.
Email: will.moore@acuitus.co.uk
www.acuitus.co.uk

Associate Auctioneers:

Barnard Marcus
The Glassmills, Ground Floor Office,
322B King Street, Hammersmith, London W6 0AX.
Tel: +44 (0)20 8741 8675.
Email: chris.glenn@sequencehome.co.uk
Ref: Chris Glenn.



Solicitors:

Darlingtons
7 Spring Villa Park, Edgware, London HA8 7EG.
Tel: +44 (0)20 8951 6661.
Email: jswede@darlingtons.com
Ref: James Swede.