

lot 56

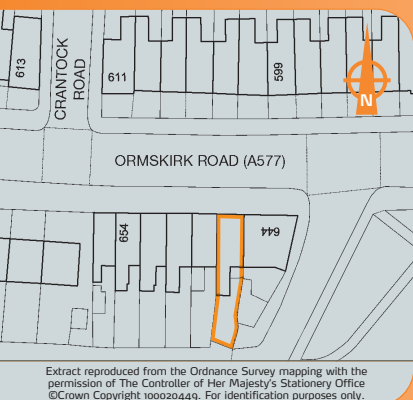
646 and 648 Ormskirk Road
Pemberton, Wigan WN5 8BE

Rent
£10,800 per
annum
exclusive rising
to a minimum
of £12,219 per
annum
exclusive in
2016

Virtual Freehold Retail Investment

- Let to Coral Racing Ltd on a 16 year lease until 2027 (no breaks)
- Minimum rental increases to the greater of 2.5% per annum compounded or open market rental value

- Six Week Completion



Location

Miles: 2 miles west of Wigan Town Centre
18 miles north-west of Manchester
19 miles south of Preston
18 miles east of Liverpool

Roads: M6, M58, A577, A49.

Rail: Pemberton Rail Station, Wigan North Western.

Air: Liverpool John Lennon Airport, Manchester International Airport

Situation

The property is situated on the busy Ormskirk Road (A577), a main thoroughfare between Wigan and the M6 and M58. Nearby occupiers include a Premier Convenience store, Lidl and an ESSO petrol station.

Description

The property comprises a traditional mid terrace building with double fronted retail accommodation on the ground floor and ancillary accommodation on the first floor. The property benefits from an external yard area to the rear.

Tenure

Virtual Freehold. Held on two leases each for a term of 990 years from 30th April 1852 until 2842 at a combined current rent reserved of £8 per annum exclusive.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground First	Retail Ancillary	83.45 sq m Not measured	(898 sq ft)	CORAL RACING LIMITED (1)	16 years from 28/02/2011 until 27/02/2027 on a full repairing and insuring lease	£10,800	25/03/2016
						£12,219 p.a.x in 2016	25/03/2021 (2)
Totals		83.45 sq m	(898 sq ft)			£10,800	

- (1) Coral Racing Limited is part of the Gala Coral Group and together with their online presence, trade from over 1,700 outlets across the UK with a market share of approximately 20% (www.coral.co.uk). For the year ending 29/09/2012, Coral Racing Limited reported a turnover of £603,447,000, pre-tax profits of £101,348,000 and a total net worth of £61,039,000. (Source: www.riskdisk.com 17/09/2013)
- (2) The lease provides for the rent to be reviewed to the greater of open market rental value or an increase by 2.5% p.a compounded.

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