

lot 17

Rent
£170,993
per annum
exclusive
subject to
RPI linked
review in
2016

Mecca Bingo, Albemarle Crescent Scarborough YO11 1XS

Freehold Leisure Investment

- Entirely let to Mecca Bingo Limited until 2021
- Town centre location close to Brunswick Shopping Centre

- RPI linked Rent Review in 2016
- Tenant's option to extend lease
- Approximately 2,925 sq m (31,473 sq ft)
- Six Week Completion



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Location

Miles: 40 miles north-east of York
 48 miles south-east of Middlesbrough
 Roads: A64, A170, A1/M1 (Junction 50)
 Rail: Scarborough Rail Station
 Air: Durham Tees Valley (44 miles)

Situation

The property is situated in Scarborough town centre on the eastern side of Albemarle Crescent, close to its junction with the pedestrianised Westborough, the town's prime retailing thoroughfare. The property lies less than 50 metres from Brunswick Shopping Centre which houses retailers such as Debenhams, Greggs, Dorothy Perkins and Carphone Warehouse.

Description

The property comprises a substantial building currently used as a bingo hall providing reception area, gaming hall, staff rooms and ancillary and office accommodation over ground, first and basement floors. The second floor is not used by the tenant.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground and First	Leisure	2,542 sq m	MECCA BINGO LIMITED (1)	15 years from 10/07/2006 until 28/09/2021 on a full repairing and insuring lease (2) (3)	£170,993	29/09/2016 (4)
Basement	Plant	383 sq m				
Second	Unused	Not measured				
Totals		2,925 sq m			£170,993	

- (1) For the year ending 30th June 2012, Mecca Bingo Limited reported a turnover of £329,085,000, pre-tax profits of £90,101,000 and a total net worth of £469,538,000. (Source: www.riskdisk.com 17/01/2014) Mecca Bingo Limited are a subsidiary company of Rank Group Gaming Division Ltd. Formed in 1937, the Rank Group now operate 55 Grosvenor Casinos and 97 Mecca Bingo clubs in the UK, employing 11,000 people. (Source: www.rank.com 20/01/2014)
- (2) The lease is subject to a schedule of condition.
- (3) The lease provides a tenant's option to extend the lease.
- (4) The 2016 rent review is linked to the Retail Price Index (RPI) and shall not exceed £198,227.67 p.a.x.

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