

lot 22

221/225 Grange Road
Birkenhead, Merseyside CH41 2PH

Rent
£225,000
p.a.x.
(Reversionary
lease
completed at
£175,000
p.a.x.) (2)

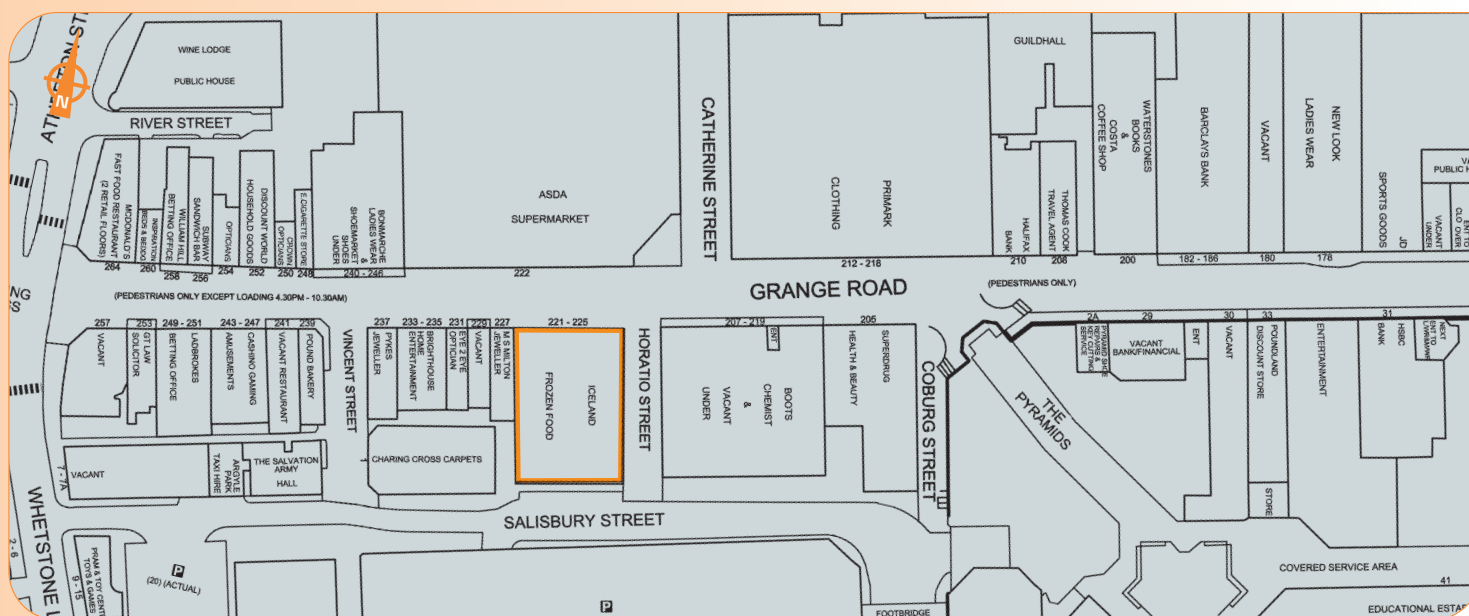
Freehold Supermarket Investment

- Entirely let to Iceland Foods Limited until 2024 (no breaks)
- Let on a reversionary lease
- Tenant in occupation for at least 25 years
- Prime pedestrianised town centre location
- Neighbouring occupiers include ASDA, Primark, Superdrug, Boots the Chemist, Halifax, TK Maxx and New Look



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Location

Miles: 2.5 miles south-west of Liverpool
15 miles north of Chester
36 miles south-west of Manchester
Roads: A552, A41, M53 (Junction 3)
Rail: Birkenhead Central Rail Station
Air: Liverpool John Lennon Airport

Situation

The property is situated in the town centre occupying a prominent position on the south side of the prime pedestrianised Grange Road, in close proximity to the major Grange and Pyramids Shopping Centres. The property benefits from being located immediately opposite the newly developed 90,000 sq ft ASDA superstore with approximately 700 car parking spaces. The property further benefits from a public multi-storey car park for approximately 650 cars being located immediately to the rear. Neighbouring occupiers include ASDA, Primark, Superdrug, Boots the Chemist, Halifax, TK Maxx and New Look.

Description

The property comprises retail accommodation on the ground floor with ancillary accommodation on the lower ground and first floor. The property benefits from a return frontage to Horatio Street and rear loading access via Salisbury Street.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

6 Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Lower Ground	Storage	669.08 sq m (7,202 sq ft)	ICELAND FOODS LIMITED (1)	35 years from 29/09/1989 until 2024 on a full repairing and insuring lease (2)	£225,000 (see note 2)	29/09/2019
Ground	Retail	708.00 sq m (7,621 sq ft)				
First	Ancillary	673.63 sq m (7,250 sq ft)				
Totals		2,050.71 sq m (22,073 sq ft)			£225,000	

(1) For the year ending 29th March 2013, Iceland Foods Limited reported a turnover of £2,604,669,000, pre-tax profits of £188,146,000 and a total net worth of £516,857,000. (Source: www.riskdisk.com 10/06/2014)

(2) The tenant occupies the property under a lease for a term of 25 years from 29th September 1989 until 28th September 2014 at a current rent reserved of £225,000 per annum exclusive. The parties have signed a reversionary lease for a term of 10 years from 29th September 2014 at a reserved rent of £175,000 per annum exclusive.

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