

lot 9

Rent
£96,700
per annum
exclusive

Farmfoods & Iceland, Armitage Avenue Little Hulton, Manchester, Greater Manchester M38 0EH

Modern Freehold Retail Investment

- Let to Farmfoods Ltd until 2030 (subject to tenant option) and Iceland Foods Ltd until 2028
- Prominent frontage to the busy A5082 close to its junction with the A6 Manchester Road

- Forms part of a retail park that includes a substantial Morrisons Supermarket
- Excellent car parking provisions



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Location

Miles: 9 miles north-west of Manchester City Centre
7 miles north-west of Salford
4 miles south of Bolton
Roads: A5082, A6, M61 (Junction 4)
Rail: Walkden (direct to Manchester Victoria)
Air: Manchester Airport

Situation

The property, which forms part of a 2005 retail park development, is prominently situated on the main A5082 close to its junction with the A6. Junction 4 of the M61 motorway is situated approximately 2 miles north-east. The property lies adjacent to a substantial Morrisons Supermarket.

Description

The property comprises a detached, single storey retail warehouse, which has been split and let to two tenants. The property benefits from generous car parking to the front and a site area of approximately 0.39 hectares (0.95 acres).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

| Unit | Floor | Use | Floor Areas (Approx) | | Tenant | Term | Rent p.a.x. | Reviews |
|---------------|--------|--------|----------------------|-----------------------|----------------------------------|--|----------------|----------------------------|
| 1 | Ground | Retail | 431.72 sq m | (4,647 sq ft) | FARMFOODS LIMITED (1) | 25 years from 04/04/2005 until 03/04/2030 on a full repairing and insuring lease (2) | £43,500 | 03/04/2010 and five yearly |
| 2-3 | Ground | Retail | 598.48 sq m | (6,442 sq ft) | ICELAND FOODS LIMITED (3) | 15 years from 28/05/2013 until 27/05/2028 on a full repairing and insuring lease (4) | £53,200 | 28/05/2018 and 28/05/2023 |
| Totals | | | 1,030.20 sq m | (11,089 sq ft) | | | £96,700 | |

- (1) For the year ending 28th December 2013, Farmfoods Limited reported a turnover of £689,129,000, pre-tax profits of £15,110,000 and a total net worth of £67,085,000. (Source: www.riskdisk.com 06/01/2015)
(2) Under the terms of the lease the tenant has an option to determine on 4th April 2020, subject to not more than 18 months but not less than 12 months' prior written notice.
(3) For the year ending 28th March 2014, Iceland Foods Limited reported a turnover of £2,699,261,000, pre-tax profits of £161,459,000 and a net worth of £656,381,000. (Source: www.riskdisk.com 06/01/2015)
(4) Under the terms of the lease the landlord has an option to determine on 28th May 2023, subject to 3 months' prior written notice.

For further details please contact:

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Buyer's Legal Report Service

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Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details

Seller's Solicitors:

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