lot 11

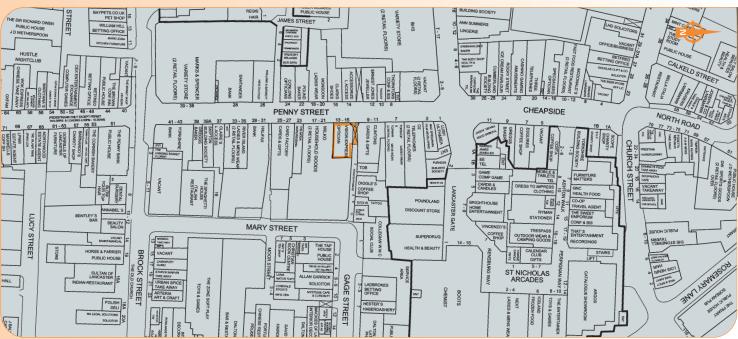
13/15 Penny Street Lancaster, Lancashire LA1 1UA

Rent £101,200 per annum exclusive

Freehold Retail Investment

- Entirely let to Vision Express (UK) Limited
- Historic city centre location on prime pedestrianised retailing thoroughfare
- Recently refurbished double fronted
 unit
- Nearby occupiers include Wilko, O2, Monsoon, River Island, Marks & Spencer and Santander





lot 11







Miles: 25 miles north-east of Blackpool 53 miles north-west of Manchester Roads: A683, M6

Rail:

Lancaster Rail Station Leeds Bradford, Manchester International Air:

Situation

The property is situated in the heart of Lancaster on the eastern side of the pedestrianised Penny Street, one of the town's main retailing thoroughfares. The property is within close proximity of St Nicholas Arcades and Marketgate Shopping Centre, with other nearby occupiers including Wilko, O2, Monsoon, River Island, Marks & Spencer and Santander.

The property comprises a recently refurbished ground floor retail unit with ancillary accommodation on the first and second floors. In addition, the property benefits from extensive return frontage onto Frances Passage.

Tenure

Freehold.

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation							
Floor	Use	Floor Are	eas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground First Second	Retail Ancillary Ancillary	117.20 sq m 86.70 sq m 75.20 sq m		VISION EXPRESS (UK) LIMITED (1)	25 years from 26/04/1996 until 25/04/2021 on a full repairing and insuring lease		26/04/2016
Totals		279.10 sq m	(3,004 sq ft)			£101,200	

(1) For the year ending 31st December 2013, Vision Express (UK) Limited reported a turnover of £216,682,000, pre-tax profits of £18,220,000 and a total net worth of £19,067,000. (Source: www.riskdisk.com 15/04/2014)

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