

lot 51

45 Brackley Street Farnworth, Bolton, Greater Manchester BL4 9DS

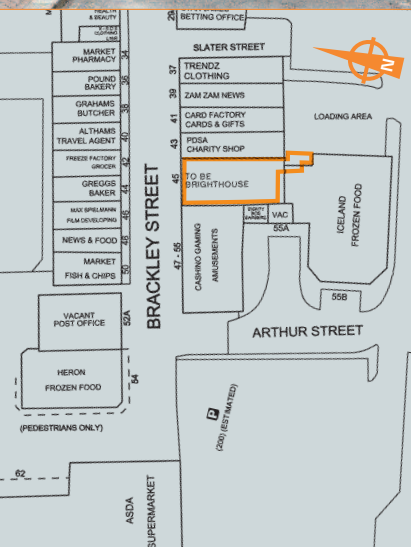
Rent
£30,000
per annum
exclusive (3)

Freehold Retail Investment

- Recently let to Caversham Finance Limited (t/a Brighthouse)
- New 10 year lease until 2025 (subject to option)
- Close proximity to Asda Superstore in the heart of the town centre
- Other nearby occupiers include Superdrug, Iceland, Heron Food and Greggs



A Typical Brighthouse Fascia



Location

Miles: 3 miles south of Bolton
10 miles north of Manchester
26 miles north-east of Liverpool
Roads: A666, M61 (Junction 2 & 3), M62, M66
Rail: Farnworth Railway Station
Air: Manchester Airport, Liverpool John Lennon Airport

Situation

The property is situated in a prominent position on the southern side of the pedestrianised Brackley Street, Farnworth's principal retailing thoroughfare. The property benefits from being located opposite the popular Farnworth Market and approximately 100 metres from an Asda Superstore. Other nearby occupiers include Superdrug, Iceland, Greggs and Heron Food.

Description

The property comprises a double-fronted retail unit comprising retail and ancillary accommodation on the ground floor only.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail/ Ancillary	231.24 sq m (2,489 sq ft)	CAVERSHAM FINANCE LIMITED (t/a Brighthouse) (1)	10 years from 29/05/2015 until 28/05/2025 (2) on a full repairing and insuring lease	£30,000 (3)	29/05/2020
Totals		231.24 sq m (2,489 sq ft)			£30,000	

(1) Established in 1994, Brighthouse now trade from about 300 stores nationwide. For the year ending 31/03/2014, Caversham Finance Limited reported a turnover of £316,135,000, pre-tax profits of £30,752,000 and a total net worth of £100,279,000. (Source: www.brighthouse.co.uk and www.riskdisk.com 02/06/2015)

(2) The lease provides for a tenant option to determine the lease at any time from the expiry of the fifth year of the term until the expiry of the sixth year of the term.

(3) The rent has been annualised as the tenant pays rent in monthly instalments. There is a stepped-rent provision in the lease providing for an increase in rent from £0 p.a.x. in Year 1 to £27,000 p.a.x. in Year 2, £28,000 p.a.x. in Year 3, £29,000 p.a.x. in Year 4 and £30,000 p.a.x. in Year 5. Please note that the seller has agreed to adjust the completion monies so the property will produce £30,000 p.a.x. from completion of the sale.

NB: The tenant is currently fitting out the unit and intends to commence trading in July.

For further details please contact:

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Buyer's Legal Report Service

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