

88-90 High Street Newcastle-under-Lyme, Staffordshire ST5 1QQ

lot 12

Freehold Retail Investment

- Let to Games Station Ltd and Midlands Air Ambulance Charity
- Comprises two prominent retail units on pedestrianised High Street
- Nearby occupiers include Boots the Chemist, Superdrug, Laura Ashley and McDonald's
- Car parking for approximately 8 cars

Rent
£54,500
per annum
exclusive
rising to
£55,500 in
December
2017



On Behalf of Joint
LPA Receivers



Location

Miles: 42 miles north of Birmingham
42 miles south of Manchester
Roads: A34, A50, A53, M6
Rail: Stoke-on-Trent Railway Station
Air: Manchester Airport

Situation

Newcastle-under-Lyme is equidistant between Manchester and Birmingham and some 2 miles east of the University of Keele. The property is situated on the south side of pedestrianised High Street, near its junction with Friars Street. Nearby occupiers include Boots the Chemist, Superdrug, Laura Ashley and McDonald's, with The Roebeck Shopping Centre some 100 metres to the west.

Description

The property comprises two retail units with retail accommodation on the ground floor and ancillary accommodation in the basement and on first and second floors. The property benefits from rear car parking for approximately 8 cars accessed from Friars Street.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

No.	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
88	Ground	Retail	143.60 sq m (1,546 sq ft)	MIDLANDS AIR AMBULANCE TRADING LIMITED (1) (3) (4)	5 years from 19/12/2013	£22,000 (2)	18/12/2018
	Basement	Ancillary	36.10 sq m (389 sq ft)				
	First	Ancillary	19.60 sq m (211 sq ft)				
	Second	Ancillary	38.50 sq m (414 sq ft)				
90	Ground	Retail	92.70 sq m (998 sq ft)	GAMES STATION LIMITED	15 years from 21/10/2003	£32,500	20/10/2018
	First	Ancillary	27.00 sq m (291 sq ft)				
Totals			357.50 sq m (3,848 sq ft)			£54,500	

- Midlands Air Ambulance Charity (Reg No 1143118) is the parent of Midlands Air Ambulance Trading Limited. (Source: www.riskdisk.com 24/02/2016).
- As to Midlands Air Ambulance Charity, the lease provides for the rent to be increased to £22,500 p.a.x. from 19th December 2016 and £23,000 p.a.x. from 19th December 2017.
- As to Midlands Air Ambulance Trading Limited, the lease is outside the Security of Tenure Provision of the Landlord and Tenant Act 1954.
- There is a rent deposit deed of £9,250 from Midlands Air Ambulance Trading Limited.

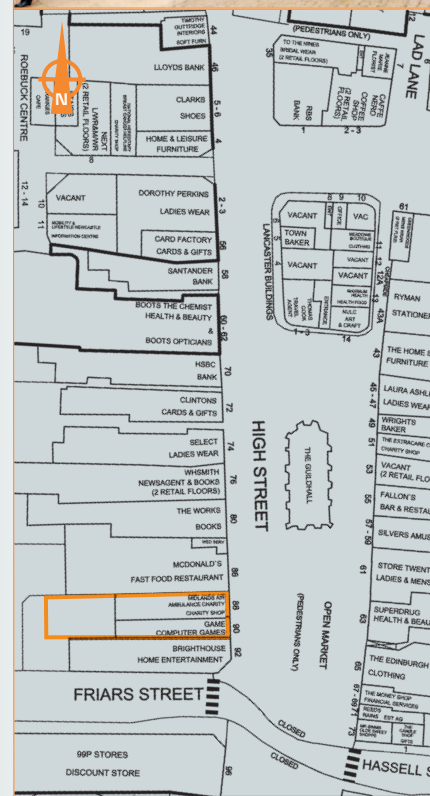
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