

lot 64

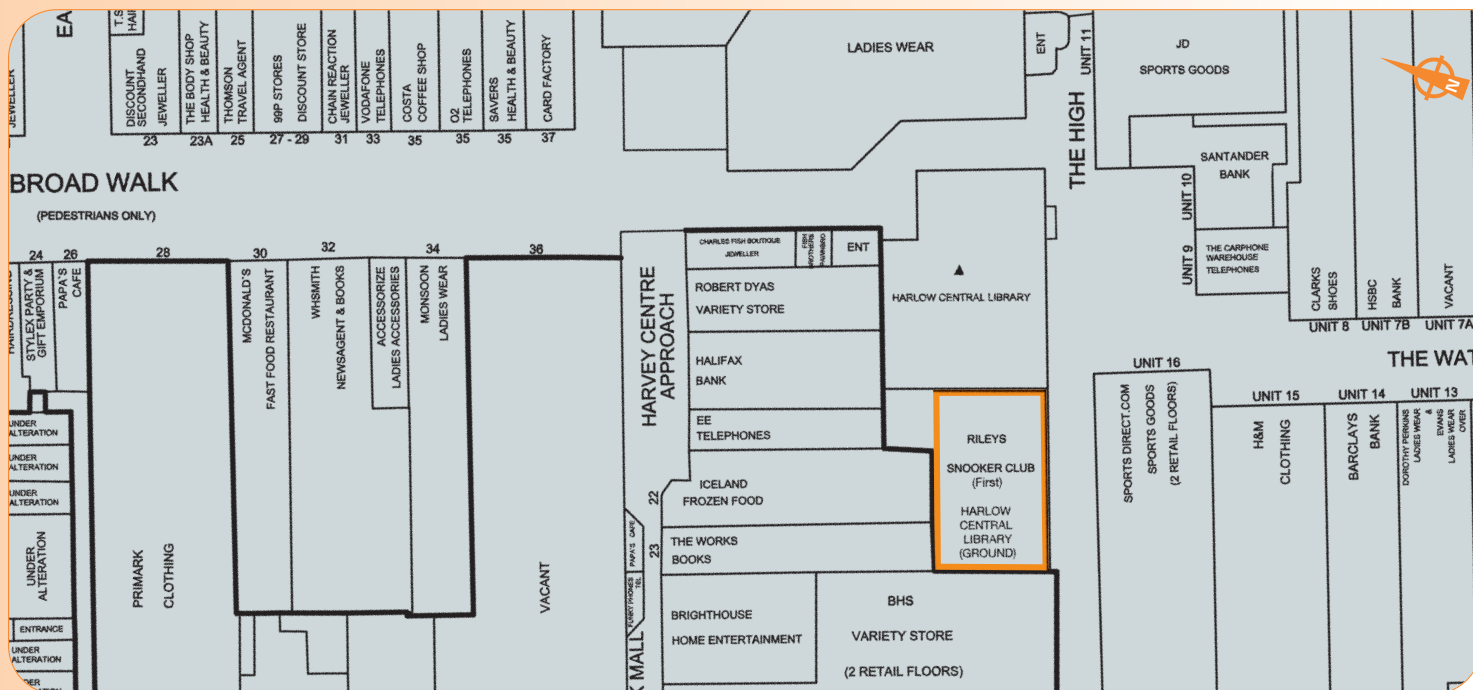
Rent
£78,750
per annum
exclusive

Harlow Library, Cross Street Harlow, Essex CM20 1HA

Freehold Library and Leisure Investment

- Majority let to Essex County Council until 2077 (no breaks)
- Town centre location adjoining The Harvey Shopping Centre
- Nearby occupiers include JD Sports, Santander Bank, New Look and Sports Direct
- Approximately 1,308.34 sq m (14,083 sq ft)





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Location

Miles: 20 miles west of Chelmsford
25 miles north-east of London
35 miles south of Cambridge
Roads: A1025, A414, M11 (Junction 7)
Rail: Harlow Town Rail Station
Air: London Stansted Airport, London City Airport, London Luton Airport

Situation

The property is situated in Harlow town centre on the northern side of Cross Street, close to its junction with the busy retailing pitches of The Water Gardens and Broad Walk. The property adjoins Harvey Shopping Centre, which houses occupiers including Primark, BHS, Iceland and Halifax. Other nearby occupiers include JD Sports, Santander, New Look and Sports Direct.

Description

The property comprises ground floor library accommodation with a self-contained sports bar at first floor. The library unit is currently accessed via the adjoining building and forms part of Harlow Central Library. The sports bar is accessed from a ground floor entrance on Cross Street.

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.	Reviews
Ground	Library	647.06 sq m	(6,965 sq ft)	ESSEX COUNTY COUNCIL	94 years 7 months from 22/03/1983 until 21/10/2077	£48,750	26/10/2018 and 5 yearly
Part Ground & First	Sports Bar	661.27 sq m	(7,118 sq ft)	RILEYS SPORTS BARS (2014) LIMITED (1)	10 years from 08/01/2016 until 07/01/2026	£30,000 (2)	08/01/2021 (3)
Totals		1,308.34 sq m	(14,083 sq ft)			£78,750	

- (1) Riley's Sports Bars now have over 30 bars across the UK employing some 600 people and serving over 3 million people a year. (Source: Rileys.co.uk 15/02/2016)
 (2) For the purposes of clarification, Rileys Sports Bars (2014) Limited is currently benefitting from a rent free period due to expire on 8th July 2016. The seller has agreed to adjust the completion monies so that the unit will effectively produce £30,000 p.a.x. from completion of the sale.
 (3) The lease provides an option to determine on 8th January 2021.

For further details please contact:

Gwen Thomas
Tel: +44 (0)20 7034 4857.
Email: gwen.thomas@acuitus.co.uk
Georgina Roberts
Tel: +44 (0)20 7034 4863.
Email: georgina.roberts@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: **www.acuitus.co.uk** for further details



Seller's Solicitors:

Reed Smith Solicitors
Broadgate Tower, 20 Primrose Street,
London EC2A 2RS.
Tel: +44 (0)20 316 3663.
Email: eduan@reedsmith.com
Ref: Elizabeth Duan.