

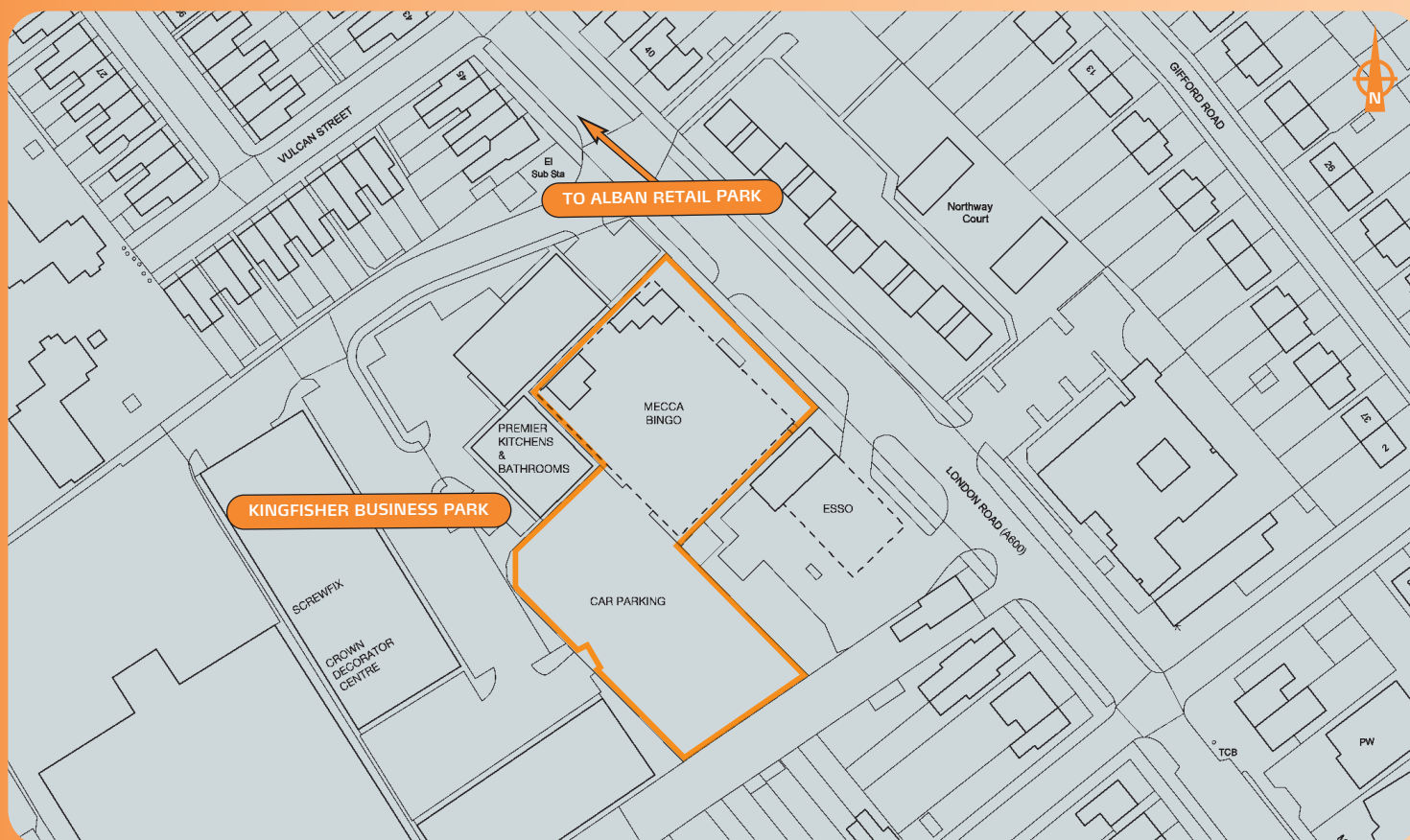
lot 23

Rent
£179,687 per
annum
exclusive

57 London Road Bedford, Bedfordshire MK42 0NX

Freehold Leisure Investment

- Let to Mecca Bingo Limited - a part of The Rank Group
- September 2016 Rent Review linked to RPI (estimated rent as at March 2016 £197,206 per annum)
- Approximately 19,448 sq ft with car parking
- Site area of approximately 0.99 acres
- Potential for alternative uses (subject to existing lease, planning and consents)



lot 23

Rent
£179,687
per annum
exclusive



Location

Miles: 17 miles north-east of Milton Keynes
28 miles south-west of Cambridge
Roads: A6, A421, A428, M1
Rail: Bedford St Johns Railway Station
Air: London Luton Airport

Situation

The property is located on the western side of London Road (A600), close to its junction with Ivy Road and adjacent to the Kingfisher Business Park, about one mile south-east of Bedford town centre. Immediately adjacent to the property are tenants trading as Premier Kitchens & Bedrooms and The Picture Gallery, whilst the Kingfisher Business Park housing occupiers including Screwfix, Crown Decorator Centre and Eurocell. Within walking distance is Alban Retail Park which house occupiers including B&M Home Store, Dunelm and Subway.

Description

The property comprises a bingo hall at ground, first and mezzanine floor levels. The property benefits from a surface and undercroft car park for approximately 40 cars. The approximate site area is 0.99 acres.

Tenure

Freehold.

VAT

VAT is applicable to this property.

Six Week Completion

Tenancy and accommodation

Floor	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	225.57 sq m	(2,428 sq ft)	MECCA BINGO LIMITED (1)	Approximately 15 years and 1 month from 10/08/2006	£179,687	29/09/2016(3) (28/09/2021)(4)
First	1,548.73 sq m	(16,670 sq ft)				
Mezzanine	32.54 sq m	(350 sq ft)				
Total	1,806.84 sq m	(19,448 sq ft)			£179,687	

(1) For the year ending 30th June 2015, Mecca Bingo Limited reported a turnover of £208,231,000, pre-tax profits of £23,804,000 and a total net worth of £457,546,000 (Source: Experian Group 06/06/2016). Mecca Bingo are part of The Rank Group who have been entertaining Britain since 1937 under the Mecca & Grosvenor Casino brands (Source www.rank.com 07/06/2016).

(2) The lease is subject to a schedule of condition.

(3) The 2016 rent review is linked to RPI and is capped at £208,307.04 per annum.

(4) The tenant has an option to renew at the end of the term of the lease.

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