

lot 35

Daniel Owen Shopping Centre High Street & New Street, Mold, Flintshire CH7 1AZ

Rent
£43,291.38
per annum
exclusive

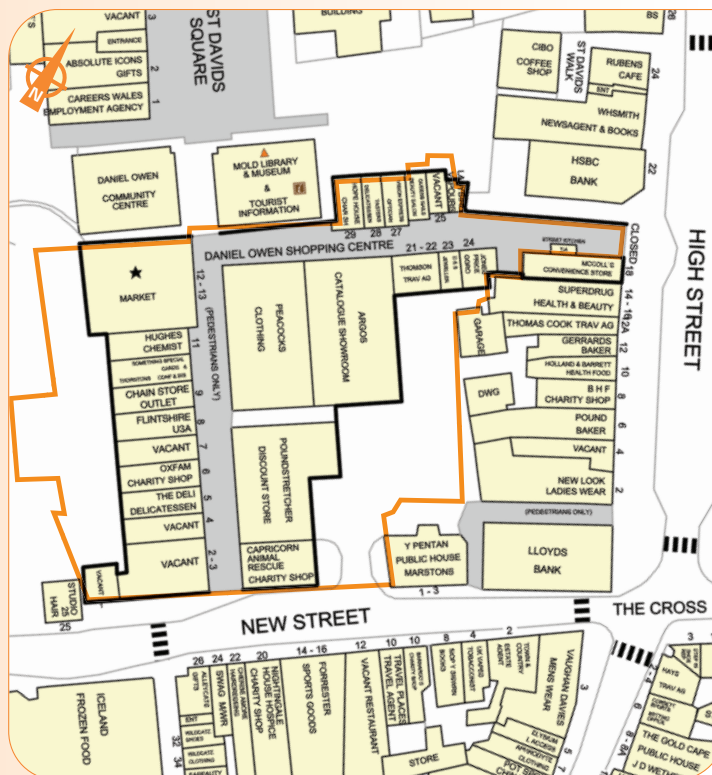
Freehold Shopping Centre Ground Rent
Investment

- Entirely let for 150 years until December 2151 (approximately 135 years unexpired) - No breaks
- Ground Rent reviewed annually to fixed "basic rent" plus geared "additional rent" provision (2)
- Potential to improve "additional rent" with new lettings and rent reviews
- Strategic and major part of the town centre



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Location

Miles: 13 miles west of Chester
13 miles north-west of Wrexham
23 miles south-west of Liverpool
Roads: A494, A541, A519
Air: Liverpool John Lennon Airport

Situation

The property is situated in the heart of the town centre, benefiting from entrances from both High Street and New Street and close to The Cross, one of the main retail thoroughfares in the town. Nearby occupiers include Boots the Chemist, Costa, Card Factory, Greggs and branches of HSBC, Lloyds and Halifax banks.

Description

The property comprises a purpose built open shopping centre, containing 23 retail units, a number of market stalls, a kiosk and an office.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail/Market Stalls/Ancillary	3,094.13 sq m (33,305 sq ft)	DEVMORE LIMITED AND MOLD PROPERTIES LIMITED (1)	150 years from 25/12/2002 on a full repairing and insuring basis until 24/12/2152	£43,291.38	25/12/2016 and annually thereafter (2)
First	Offices/Ancillary	2,204.69 sq m (23,731 sq ft)				
Totals		5,298.82 sq m (57,036 sq ft) (3)			£43,291.38	

- (1) The entire property is sublet to a number of occupational lessees including tenants trading as Argos, Poundstretcher and Peacocks.
- (2) The ground rent is reviewed annually to £32,397 per annum ("Basic Rent") plus a geared "Additional Rent" (Calculated as 8% of the net occupational rents less the Basic Rent). For the year to 24th December 2015, the net occupational rents collected were £541,142.26 per annum and therefore the current ground rent payable in 2016 is £43,291.38 per annum.
- (3) Areas provided by VOA.

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