

lot 49

73-75 Gerard Street & 1-1A Warrington Street
Ashton-in-Makerfield WN4 9AG

Rent
£23,580
per annum
exclusive

Freehold Retail Parade Investment

- Comprises 4 retail units with 8 residential flats above
- Active management potential
- Nearby occupiers include NatWest Bank, TSB Bank and Co-operative Food
- Town centre location



Location

Miles: 21 miles west of Manchester
16 miles north-east of Liverpool
11 miles south-west of Bolton
Roads: M6 (Junction 24) A58, A580
Rail: Bryn Railway Station
Air: Manchester Airport

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

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.

Situation

The property occupies a prominent corner position on Gerard Street (A58) and at its junction with Warrington Road. Junction 24 of the M6 is situated some 800 metres to the west. Nearby occupiers include NatWest Bank, TSB Bank and Co-operative Food.

Description

The property comprises a corner parade of 4 retail units with 8 residential flats on the first and second floors. The property benefits from rear access off Butchers Lane.

Six Week Completion

On behalf of Joint LPA Recievers



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
73 Gerard Street	Ground	Retail	61.10 sq m (658 sq ft)	INDIVIDUAL (t/a Mack)	A term until November 2016	£3,840	(11/2016)
75-77 Gerard Street	Ground Basement	Retail Ancillary	57.90 sq m (623 sq ft) 50.00 sq m (538 sq ft)	RESPECTIVE ASSOCIATES LIMITED (t/a Ashtons Estate Agents) (1)	5 years from 09/10/2014 (2)	£6,000	(08/10/2019)
1 Warrington Road	Ground Basement	Retail Ancillary	46.60 sq m (502 sq ft) 50.00 sq m (538 sq ft)	MARKET KITCHEN LTD	3 years from 27/08/2015	£9,000 (3)	(26/08/2018)
1a Warrington Road	Ground	Retail	45.90 sq m (494 sq ft)	INDIVIDUAL (t/a All Planned)	1 year from 01/03/2015 (holding over) (4)	£4,740 (3)	(28/02/2016)
73-75 Gerard Street & 1-1A	First and Second	8 self-contained residential flats		INDIVIDUALS	99 years from 27/08/2008	Peppercorn	
Total Commercial Area			334.10 sq m (3,596 sq ft)			£23,580	

- (1) Respective Associates Limited was incorporated in November 2005. Ashtons Estate Agents operate from 8 outlets in the North West of England. (Source: www.ashtons.net) For the year ending 31st March 2015, Respective Associates Limited reported a total net worth of £492,506. (Source: www.riskdisk.com)
- (2) The lease provides for a tenant option to determine the lease on 8th October 2017.
- (3) The tenant pays the rent monthly.
- (4) The tenant has expressed an interest in signing a new lease.

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