

## lot 78

Rent  
£295,750 per  
annum  
exclusive  
(gross)  
£225,750 per  
annum  
exclusive  
(net)

## Longsight District Centre, Stockport Road Longsight, Manchester M12 4JH

### Substantial Retail Parade Investment

- Substantial retail parade (circa 25,489 sq ft) currently arranged as 14 retail units with offices above
- Tenants include Barclays Bank, Greggs and Paddy Power
- Prominent position fronting Stockport Road (A6)
- Located adjacent to Asda Superstore and Lidl and close to the local Longsight market



On Behalf of a Major  
Fund Manager







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**Location**

Miles: 2.5 miles south-east of Manchester  
Roads: A6, A6010, M67 (Junction 24)  
Rail: Belle Vue Rail  
Air: Manchester International Airport

**Situation**

Longsight is a popular suburb just 2.5 miles south-east of Manchester City Centre just off Junction 24 of the A57 (M). The property is prominently situated on Stockport Road (A6), Longsight's prime retailing pitch. The property is located adjacent to an Asda and Lidl Superstore and benefits from heavy pedestrian flow from their car parks. Other nearby occupiers include Shoe Zone, RBS and William Hill.

**Description**

The property is currently arranged as 10 ground floor retail units with some first floor office accommodation above and a self-contained office unit, together with a separate parade currently arranged as four ground floor kiosk units.

**Tenure**

Long Leasehold. Held from Asda Stores Limited for a term of 99 years (less 3 days) from 25/12/1977 until 21/12/2076 at a current rent of £70,000 pa.

**VAT**

VAT is applicable to this lot.

**Tenancy and accommodation**

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
537 Stockport Road (Unit A/A2)	Ground First	Banking Hall Offices	187.60 sq m 273.20 sq m	(2,019 sq ft) (2,940 sq ft)	<b>BARCLAYS BANK PLC (1)</b>	10 years from 06/02/2009	£59,000	06/02/2014 (05/02/2019)
539 Stockport Road (Unit B)	Ground First	Retail Ancillary	64.40 sq m 41.10 sq m	(693 sq ft) (442 sq ft)	<b>GREGGS PLC (2)</b>	10 years from 25/03/2009	£16,000	25/03/2014 (24/03/2019)
541 Stockport Road (Unit C)	Ground First	Retail Ancillary	64.70 sq m 36.20 sq m	(696 sq ft) (390 sq ft)	<b>VACANT POSSESSION</b>	–	–	–
543 Stockport Road (Unit D)	Ground First	Retail Ancillary	63.10 sq m 41.76 sq ft	(679 sq ft) (450 sq ft)	<b>SPEEDLOAN FINANCE LIMITED (3)</b>	10 years from 08/11/2010 (4)	£16,500	08/11/2015 (07/11/2020)
545 Stockport Road (Unit E)	Ground First	Retail Ancillary	60.60 sq m 42.40 sq m	(652 sq ft) (456 sq ft)	<b>UNDER OFFER (5)</b>			
547 Stockport Road (Unit F)	Ground First	Retail Ancillary	67.78 sq m 42.42 sq m	(730 sq ft) (456 sq ft)	<b>INDIVIDUAL t/a Afro Beauty Hairdressing</b>	10 years from 10/07/2010	£16,500	21/07/2015 (20/07/2020)
549 Stockport Road (Unit G)	Ground First	Retail Ancillary	62.40 sq m 31.41 sq m	(672 sq ft) (338 sq ft)	<b>VACANT POSSESSION</b>	–	–	–
551-553 Stockport Road (Unit H & J)	Ground	Retail	145.50 sq m	(1,566 sq ft)	<b>POWER LEISURE BOOKMAKERS LIMITED GUARANTEED BY PADDY POWER LIMITED t/a Paddy Power (6)</b>	15 years from 16/12/2011 (7)	£38,000	16/12/2016 and 16/12/2021 (15/12/2026)
555 Stockport Road (Unit K)	Ground	Retail	158.50 sq m	(1,706 sq ft)	<b>INDIVIDUAL t/a Uptown Girl</b>	10 years from 29/09/2012 (8)	£31,500	29/09/2017 (28/09/2022)
1 Stanley Grove (Unit L & Upper K)	Ground First	Retail Office	204.72 sq m 482.48 sq m	(2,204 sq ft) (5,193 sq ft)	<b>BETTER CHOICES LIMITED (IN LIQUIDATION) GUARANTEED BY ECONOMIC SOLUTIONS LIMITED t/a Connexions</b>	10 years from 07/10/2011 (9)	£42,500	(06/10/2021)
537a (Unit 2A)	Ground	Retail	107.90 sq m	(1,161 sq ft)	<b>THE GOLD EMPORIUM LIMITED t/a Gold Emporium Pawnbrokers</b>	10 years from 12/01/2012	£25,000	12/01/2017 (11/01/2022)
535 (Kiosk 1)	Ground	Retail	47.30 sq m	(509 sq ft)	<b>INDIVIDUAL t/a Unique Hair &amp; Beauty</b>	10 years from 24/03/2016	£12,000	24/03/2021 (23/03/2026)
533 (Kiosk 2)	Ground	Retail	47.50 sq m	(511 sq ft)	<b>INDIVIDUAL t/a W.S Hair Care</b>	5 years from 06/01/2016	£10,750	(05/01/2021)
531 (Kiosk 3)	Ground	Retail	47.30 sq m	(509 sq ft)	<b>LAMJAY VENTURES LIMITED t/a Lamjay Venture Mobiles</b>	5 years from 01/02/2008	£10,000	Holding over (10)
527 (Kiosk 4/5)	Ground	Retail	47.70 sq m	(513 sq ft)	<b>DAVID PLUCK (NORTHWEST) LIMITED t/a David Pluck Betting</b>	15 years from 13/03/2008	£18,000	13/03/2013 and 13/03/2018 (12/03/2023)
<b>Total</b>			<b>2,368 sq m</b>	<b>(25,489 sq ft)</b>			<b>£295,750</b>	

- (1) For the year ending 31st December 2015, Barclays Bank plc reported pre-tax profits of £2,841,000,000 and a total net worth of £55,845,000,000. (Source: Experian Group 14/09/2016)
- (2) For the year ending 2nd January 2016, Greggs Plc reported a turnover of £835,749,000, pre-tax profits of £73,028,000 and a total net worth of £256,026,000. (Source: Experian Group 14/09/2016)
- (3) For the year ending 31st March 2015, Speedloan Finance Limited reported a turnover of £42,300,822, pre-tax profits of £5,146,971 and a total net worth of £7,356,323. (Source: Experian Group 14/09/2016)
- (4) A license to assign unit 543 is being negotiated.
- (5) Under offer to an individual (t/a Kurdish Barbers) for 10 years at £22,500 per annum, further information can be found in the legal pack.
- (6) Paddy Power was founded in 1988 and now has 107 shops in the UK and 212 shops in Ireland. (Source: paddypower.com 14/09/2016)
- (7) The lease for unit 551-553 provides a tenant option to determine on 16/12/2021.
- (8) The lease for unit 555 is in the process of being assigned to David Pluck (North West) Limited.
- (9) The lease for unit 1 Stanley Grove provides a tenant option to determine on 07/10/2017. Please note that the guarantor is currently paying the rent and trading from the unit.
- (10) Terms have been agreed for a new five year lease at £10,750 p.a.x. This is due to complete imminently.

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