

## lot 81

Rent £117,500  
per annum  
exclusive

### 648 Prescott Road, Old Swan Liverpool, Merseyside L13 5XE

Freehold Retail Parade and Dance  
Studio Investment

- Unbroken retail parade comprising three retail units
- Tenants include Nationwide Building Society and Subway (see footnote 2)
- Upper floors currently operating as a dance studio and gym

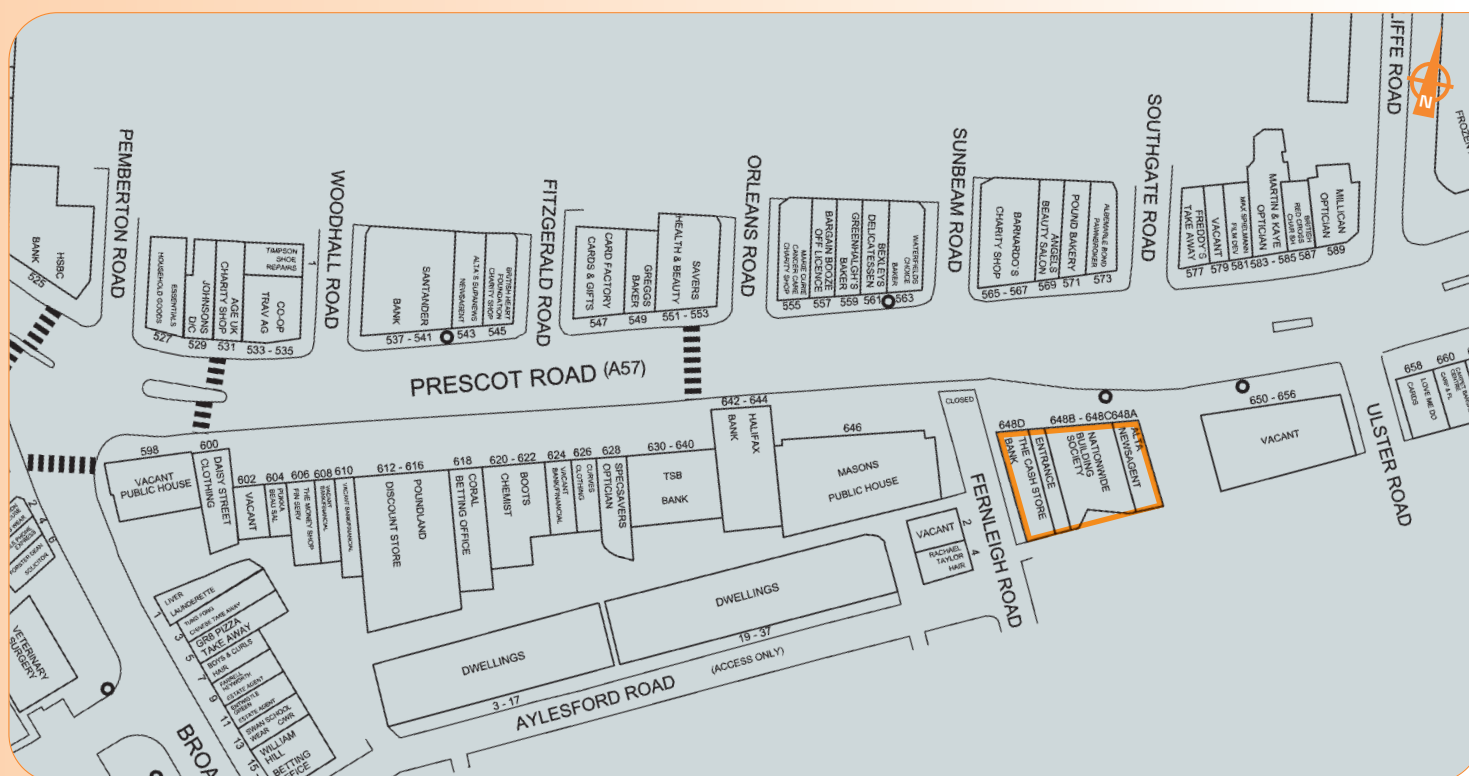
- Located in a popular Liverpool suburb
- Nearby occupiers include Boots, Greggs, Poundland, Halifax and Home Bargains Flagship Store





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### Location

Miles: 4 miles east of Liverpool City Centre  
Roads: A5058, A57, M62 (Junction 2 & 4)  
Rail: Broad Green Rail  
Air: Liverpool John Lennon Airport

### Situation

Old Swan is a popular suburb located just 4 miles east of the City Centre. The property occupies a prominent position on Prescott Road (A57), Old Swan's main retailing thoroughfare and a key arterial route linking the City Centre and the M62 (Junction 2 & 4). Nearby occupiers include Boots the Chemist, Greggs, Poundland and Halifax.

### Description

The property comprises an unbroken parade of three ground floor retail units with a self-contained dance studio/gym on the first and second floors.

### Tenure

Freehold.

### VAT

VAT is applicable to this lot.

### Tenancy and accommodation

Unit	Floor	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
A	Ground	104.24 sq m	(1,122 sq ft)	<b>SUBWAY REALTY LIMITED (1)</b>	15 years from completion (2)	£17,500	Five yearly (2031)
B1 & B2	Ground	154.31 sq m	(1,661 sq ft)	<b>NATIONWIDE BUILDING SOCIETY (3)</b>	10 year lease from 26/07/2016 (4)	£38,000 (4)	26/07/2021 (25/07/2026)
C	Ground	82.87 sq m	(892 sq ft)	<b>INDIVIDUALS t/a Go Local</b>	15 years from 29/04/2002	£24,000	(28/04/2017)
648	First Second	771.10 sq m	(8,300 sq ft)	<b>INDIVIDUAL t/a Dance Dynamix</b>	5 years from 20/10/2011	£18,000	(19/10/2016)
Telephone Mast	Roof	-	(-)	<b>VODAFONE LIMITED</b>	15 years from 06/01/2004 (5)	£10,000	(05/01/2019)
Telephone Mast	Roof	-	(-)	<b>O2 (UK) LIMITED</b>	10 years from 2004 (5)	£10,000	Holding Over (5)
Totals		<b>1,112.52 sq m</b>	<b>(11,912 sq ft)</b>			<b>£117,500</b>	

(1) Subway is a submarine sandwich store franchise with 44,589 outlets in 111 countries (Source: www.subway.co.uk 14/09/2016).

(2) The lease is due to complete shortly subject to landlord's works. The lease provides a tenant's option to determine on the fifth and tenth anniversaries of the term with a tenant 3 month rent penalty if the break at Year 5 is exercised.

(3) For the year ending April 2016, Nationwide Building Society reported a turnover of £428,000,000, pre-tax profits of £1,279,000,000 and a total net worth of £9,739,000,000. (Source: Experian Group 12/09/2016)

(4) The tenant is currently benefitting from a six month rent free period. The seller has agreed to adjust completion monies so that the unit will effectively be producing £38,000 pa from completion. The lease provides an option to determine on the fifth anniversary of the term. If this is not exercised the tenant will benefit from a 6 month rent free period.

(5) The Seller has agreed Heads of Terms with Cornerstone Telecommunications Infrastructure Limited regarding a 15 year lease of the two telephone masts at £15,000 p.a., providing a mutual option to determine at any point after the fifth anniversary subject to 12 months notice. Please refer to the legal pack for further information.

### For further details please contact:

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### Buyer's Legal Report Service

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### Seller's Solicitors:

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