

35-45 King Street Wigan, Greater Manchester WN1 1BS

lot 121

Freehold Public House Investment

- Let to Black Cat Bars (Wigan) Ltd until 2030 (no breaks)
- Located in Wigan's leisure district
- Nearby occupiers include Revolution Bar, Reflex Nightclub, The Hub Nightclub and Bentleys Bar
- Approximate floor area of 2,128.59 sq m (22,912 sq ft)

Rent
£55,000 per
annum
exclusive (1)



On behalf of a
Major Fund Manager

Location

Miles: 18 miles north-west of Manchester
20 miles north-east of Liverpool
Roads: A49, A577, M58 (junction 26)
Rail: Wigan Wallgate
Air: Liverpool John Lennon Airport, Manchester Airport

Situation

The property is situated in the leisure district of Wigan town centre, just south of the main retailing area on King Street, off the A49. King Street is predominantly occupied by bars, nightclubs and restaurants with occupiers including Revolution Bar, Reflex Nightclub, The Hub Nightclub and Bentleys Bar. The location benefits from good transport links, with Wigan Wallgate Railway Station just a 2 minute walk away, and two car parks located to the rear of the property accessed from the A49.

Description

The property comprises a three storey public house currently trading as two units. Mortimer's Bar comprises a ground floor only unit, whilst Jaks is arranged over part ground, first and second.

Tenure
Freehold.

VAT
VAT is applicable to this lot.

Tenancy and accommodation

Unit No.	Floor	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Mortimer's Bar	Ground	984.95 sq m (10,602 sq ft)	BLACK CAT BARS (WIGAN) LTD (with personal guarantee)	15 years from 28/04/2015 until 27/04/2030 on a full reparing and insuring lease	£55,000 (1)	28/04/2020 and 28/04/2025
Jaks Bar	Part Ground, First & Second	1,143.63 sq m (12,310 sq ft)				
Total		2,128.59 sq m (22,912 sq ft)			£55,000	

(1) For the purposes of clarification, Black Cat Bars (Wigan) Ltd is currently paying £30,000 p.a.x. rising to £55,000 p.a.x. on 27th April 2017. The seller has agreed to adjust the completion monies so that the unit will effectively produce £55,000 p.a.x. from completion of the sale.

For further details please contact:

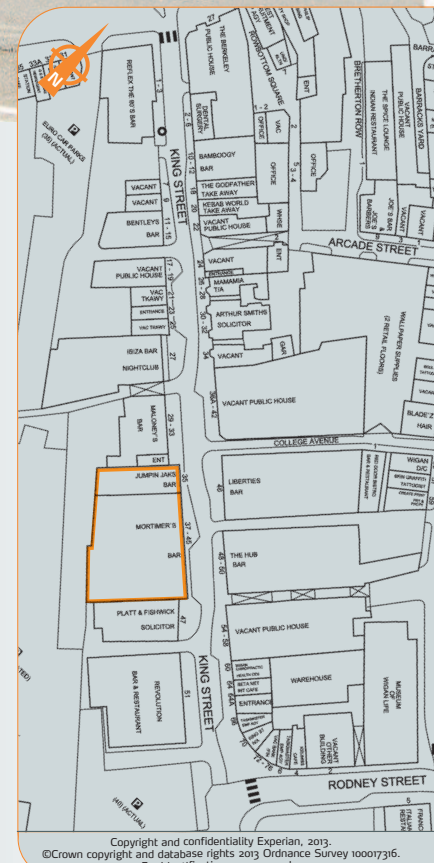
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Seller's Solicitors:

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