

Lot 64

£37,500 per annum exclusive

3 Chapel Street, Southport, Merseyside PR8 1AE

Freehold Retail Investment with Residential Potential



Key Details

- Retail let to Pandora Jewellery UK Limited on a 10 year lease from August 2016 (subject to option)
- Application submitted to convert upper floors to two residential flats
- Prime Pedestrianised Town Centre Location
- Adjacent to Primark and close to Marks & Spencer, WH Smith, Boots the Chemist, H&M and New Look

Location

Miles: 16 miles north of Liverpool
19 miles south-west of Preston
Roads: A565, A570, M6, M58
Rail: Southport Railway Station
Air: Manchester Airport, Liverpool John Lennon Airport

Situation

The property is situated on the north side of pedestrianised Chapel Street in the heart of the town centre. Marble Place Shopping Centre is directly opposite, with nearby occupiers including Primark adjacent to the property, Marks & Spencer, WH Smith, Boots the Chemist, H&M and New Look. Southport Railway Station is situated some 160 metres to the east.

Description

The property comprises ground floor retail accommodation with self-contained residential accommodation on the first and second floors. Planning permission has been submitted for the conversion of a single apartment on the upper floors to create two self-contained two bedroom residential flats.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Planning

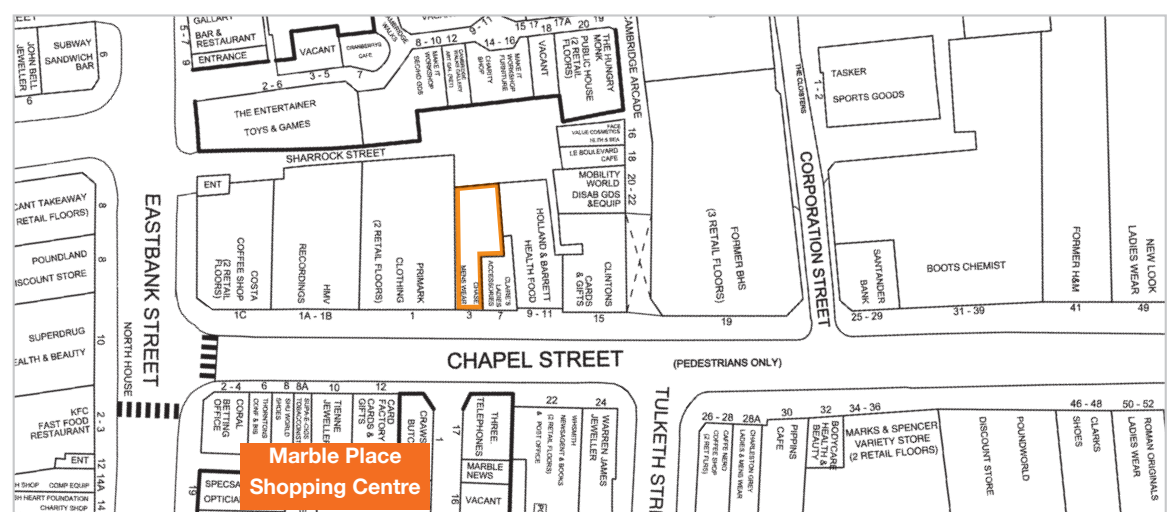
Planning permission has been submitted under reference DC/2017/00043 for the "Conversion of single apartment on upper floors to create two self-contained apartments". Sefton Council Planning Services
Magdalene House, 30 Trinity Road, Bootle, L20 3NJ
Tel: 0345 140 0845
Email: planning.department@sefton.gov.uk

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	112.75 sq m (1,214 sq ft)	PANDORA JEWELLERY UK LIMITED (1)	10 years from 31/08/2016 until 2026 on a full repairing and insuring lease (2)	£37,500	31/08/2021
First	Residential Maisonette	(See planning application)	Vacant Possession			
Total Commercial Area		112.75 sq m (1,214 sq ft)			£37,500	

- (1) Founded in 1982 and headquartered in Copenhagen, Denmark, PANDORA employs more than 21,500 people worldwide and is publicly listed on the NASDAQ Copenhagen stock exchange in Denmark (Source: www.pandora.net). For the year ending 31st December 2015, Pandora Jewellery UK Limited reported a turnover of £234,330,000, pre-tax profits of £21,457,000 and a total net worth of £92,385,000 (Source: Experian Group 24/02/2017).
- (2) The lease provides for a tenant option to determine the lease on 31st August 2021.



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