

Lot 90

£40,000 per annum
exclusive

10 Portland Walk, Barrow-in-Furness, Cumbria LA14 1DB

Freehold Retail Investment



Key Details

- Let to Top Shop/Top Man Properties Limited t/a Topshop on a new 5 year lease (subject to option)
- Forms part of Portland Walk Shopping Centre
- Nearby occupiers include Debenhams, Boots, New Look, JD Sports and Clarks

On Behalf of Major Fund Manager

Location

Miles: 67 miles north of Preston
71 miles south of Carlisle
97 miles north-west of Leeds
Roads: A590, A595, M6 (Junction 36)
Rail: Barrow-in-Furness Railway Station
Air: Manchester Airport

Situation

Barrow-in-Furness is a large port town in west Cumbria and is a key commercial hub in the North West outside of the major cities. The property is located within the heart of the town centre, occupying a prominent corner position in Portland Walk Shopping Centre. The centre is home to occupiers including Debenhams, Boots, New Look, JD Sports and Clarks. Other nearby occupiers include The Forum Theatre and Barrow Market Hall, which hosts a market four days a week.

Description

The property comprises a ground floor retail unit with first floor ancillary accommodation.

Tenure

Freehold.

VAT

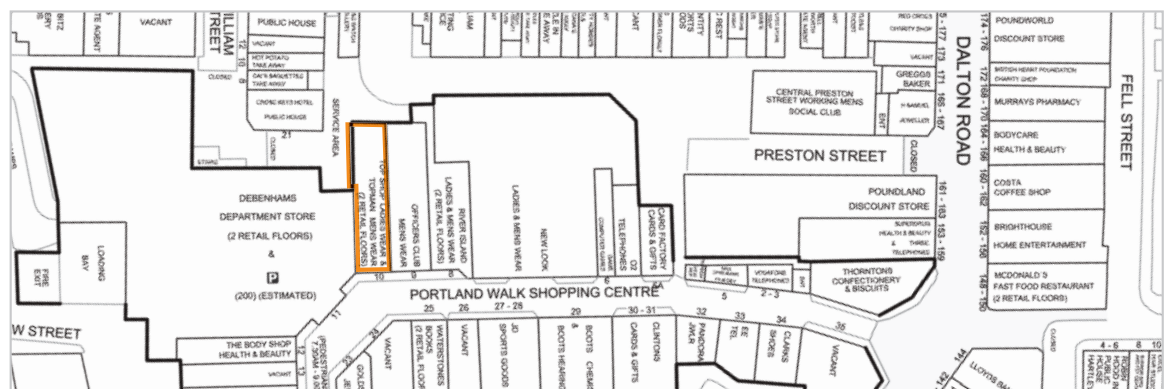
VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	257.5 sq m (2,771 sq ft)	TOP SHOP/TOP MAN PROPERTIES LIMITED	5 years from 01/06/2017 on a full repairing and insuring lease (2)	£40,000	31/05/2022
First	Ancillary	230.3 sq m (2,478 sq ft)	guaranteed by Redcastle Limited t/a Topshop (1)			
Total		487.8 sq m (5,250 sq ft)			£40,000	

- (1) Topshop & Topman form part of the Arcadia Group and have over 300 UK stores and more than 130 around the world (Source: topshop.com 22/09/2017).
- (2) The tenant is currently benefitting from a rent free period due to expire on 01/12/2017. The seller has agreed to adjust the completion monies so the unit will effectively produce £40,000 from the completion of sale. The lease provides an option to determine on 01/06/2020, if this option is not exercised the tenant will benefit from 3 months rent free.



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acuitus

Gwen Thomas
+44 (0)20 7034 4857
gwen.thomas@acuitus.co.uk

Acuitus

Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acuitus.co.uk

Seller's Solicitors:

CMS Cameron McKenna Nabarro Olswang LLP
Kate Johnson
+44 (0)114 279 4058
kate.johnson@cms-cmno.com