

Lot 17

£4,425 per annum
exclusive

59-61 Church Street & 1-3 Parker Street,
Liverpool, Merseyside L1 1DJ

Highly Reversionary Freehold Retail Ground Rent Investment



Tenancy and accommodation

Lot 17

£4,425 per annum exclusive

Key Details

- Two prime retail units in heart of City Centre with substantial upper parts comprising 1,204 sq m (12,959 sq ft)
- Entirely let to The Prudential Assurance Company Limited with major reversion in 2046 (circa 28 years)
- Currently sublet to tenants trading as Co-operative Bank and Schuh at a total subrent of £410,000 pa.
- Nearby occupiers include Liverpool ONE, TK Maxx, Primark, Marks & Spencer and Superdrug

On Behalf of Liverpool City Council



Location

Miles: 30 miles west of Manchester
 Roads: A57, A5036, A59, M53 (Junction 1)
 Rail: Liverpool Lime Street Station
 Air: Liverpool John Lennon Airport

Situation

Liverpool is the second largest city in the North West of England and is one of the most popular retail and tourism destinations in the UK. The property occupies a prominent corner position on the pedestrianised Church Street, at its junction with Parker Street, Liverpool's prime retailing pitch. Clayton Square Shopping Centre is also located immediately opposite the property and comprises a recently refurbished scheme with occupants including Boots, Clas Ohlson, Peacocks, Maplin and Poundworld. The property benefits from strong footfall from Liverpool Lime Street Rail Station to the north-east and Liverpool ONE to the south-west. Other nearby occupiers include TK Maxx, Primark, Marks & Spencer and Superdrug.

Description

The property comprises a substantial six storey building currently arranged to provide two retail units and ancillary accommodation. 59-61 Church Street comprises a ground floor retail unit with ancillary accommodation over basement, first, second, third, fourth and fifth floors. 1-3 Parker Street comprises a ground floor retail unit with basement ancillary accommodation.

Tenure

Freehold.

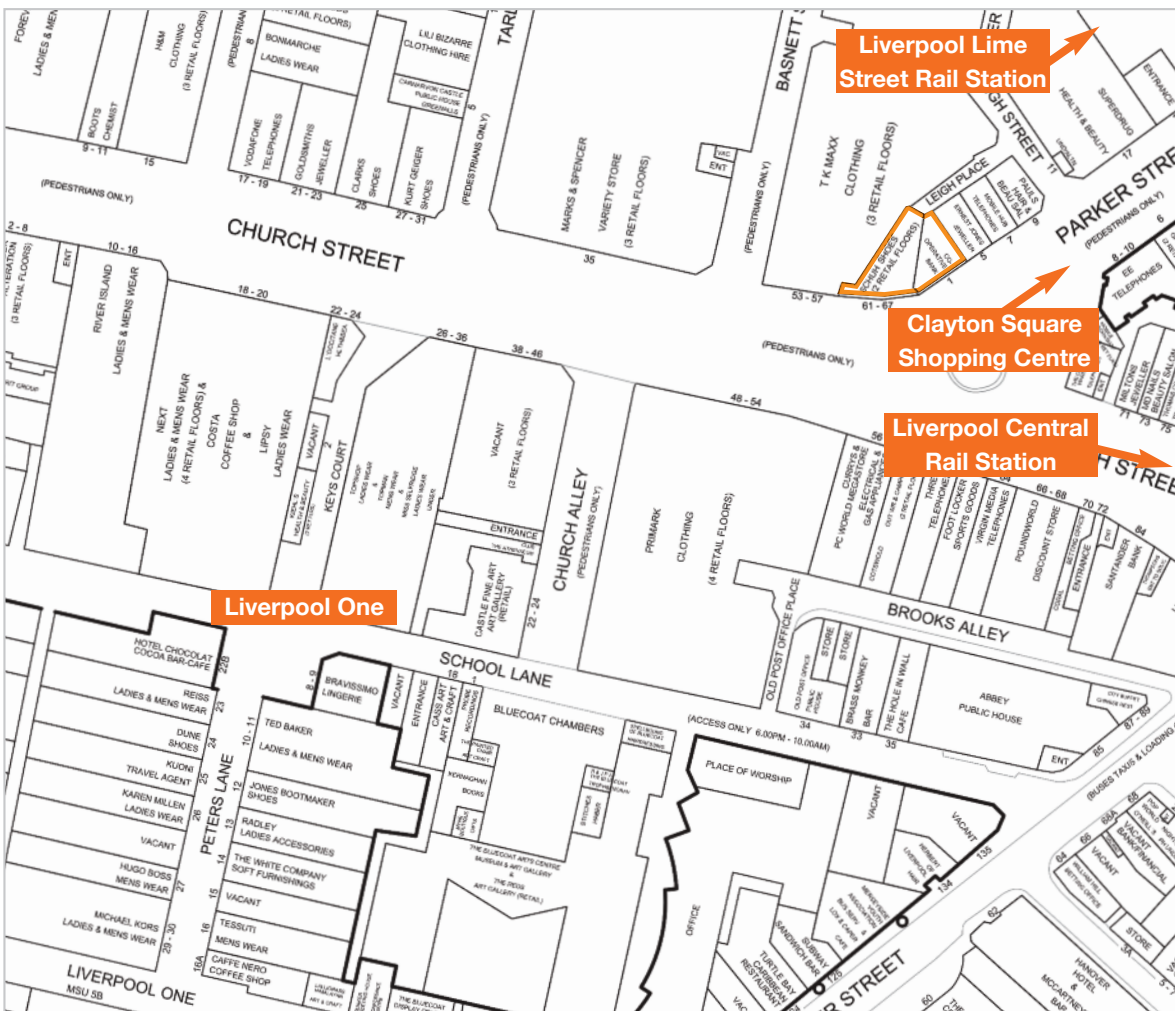
VAT

VAT is not applicable to this lot.

Six Week Completion

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
59-61 Church Street	Ground	Retail	119.6 sq m (1,287 sq ft)	THE PRUDENTIAL	99 years from	£4,425	04/03/2046
	Basement	Ancillary	142.0 sq m (1,528 sq ft)	ASSURANCE COMPANY	05/03/1947		
	First	Office/Ancillary	191.0 sq m (2,055 sq ft)	LIMITED (1) Part			
	Second	Ancillary	156.2 sq m (1,681 sq ft)	sublet to Schuh			
	Third	Ancillary	150.0 sq m (1,614 sq ft)	Limited (2) and part sublet to Co-operative Bank Plc			
1-3 Parker Street	Ground	Retail	80.91 sq m (870 sq ft)				
	Basement	Office/Ancillary	64.61 sq m (695 sq ft)				
Total			1,204 sq m (12,959 sq ft)			£4,425	

(1) For the year ending 31st December 2016, The Prudential Assurance Company Limited reported a turnover of £33,093,000,000, pre-tax profits of £2,315,000,000 and a total net worth of £13,603,000,000 (Source: Experian Group 10/11/2017).
 (2) 59-61 Church Street has been sublet to Schuh Limited on a 15 year lease from 01/04/2005 at a rent of £300,000 pa.
 (3) 1-3 Parker Street has been sublet to Co-operative Bank Plc on a 10 year lease from 14/09/2016 at a rent of £110,000 pa.



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: Liverpool City Council Legal Department
 Simon Morgan
 +44 (0)151 233 2467
 simon.morgan@liverpool.gov.uk