

Lot 46

£155,959 per annum
exclusive
(circa £6.77 psf)

Mecca Bingo, 54 Eastgate Street, Gloucester, Gloucestershire GL1 1QN

Freehold Leisure Investment



Tenancy and accommodation

Lot 46

£155,959 per annum
exclusive
(circa £6.77 psf)

Floor	Floor Areas (Approx)(GIA)		Tenant	Term	Rent p.a.x.	Reversion
Ground	1,308.57 sq m	(14,085 sq ft)	MECCA BINGO LIMITED (1)	Approximately 15 years from 10/08/2006 on a full repairing and insuring lease (2)	£155,959	28/09/2021
Basement	58.58 sq m	(631 sq ft)				
Circle Foyer	393.40 sq m	(4,235 sq ft)				
Circle	376.56 sq m	(4,053 sq ft)				
Total	2,137.11 sq m	(23,004 sq ft)			£155,959	

(1) For the year ending 30th June 2016, Mecca Bingo Limited reported a turnover of £209,543,000, pre-tax profits of £36,665,000 and a total net worth of £488,346,000 (Source: Experian Group 31/10/2017). Mecca Bingo are part of The Rank Group who have been entertaining Britain since 1937 under the Mecca & Grosvenor Casino brands (Source: www.rank.com 31/10/2017).

(2) The lease is full repairing and insuring, subject to a Schedule of Condition.

NB: Please note that the tenant has an option to renew the lease on expiry of the current lease and the term can be renewed for 5, 10 or 15 years at the tenant's option.

Key Details

- Entirely let to Mecca Bingo Limited - a part of The Rank Group
- Approximately 23,004 sq ft with car parking
- Site area of approximately 0.8 acres
- Recent tenant break option not activated
- Strategic town centre location close to Eastgate Shopping Centre
- Option to renew the lease
- Potential for alternative uses (subject to existing lease, planning and consents)

Location

Miles: 9 miles west of Cheltenham
20 miles north-west of Cirencester
37 miles north of Bristol
Roads: A38, A40, M5 (Junction 11a)
Rail: Gloucester Railway Station
Air: Bristol Airport

Situation

The property is situated on the southern side of Eastgate Street, close to Gloucester's prime retailing pitch and near to where Northgate, Southgate and Westgate Street meet. Eastgate Shopping Centre is located nearby with retailers including Marks & Spencer, WHSmith, Tesco Express, Greggs, Poundland and B&M Bargains. Other nearby occupiers include Boots the Chemist and New Look. Eastgate Shopping Centre also provides car parking for approximately 400 cars.

Description

The property comprises a bingo hall arranged over ground and circle floors with the basement providing ancillary accommodation. The property benefits from car parking to the rear.

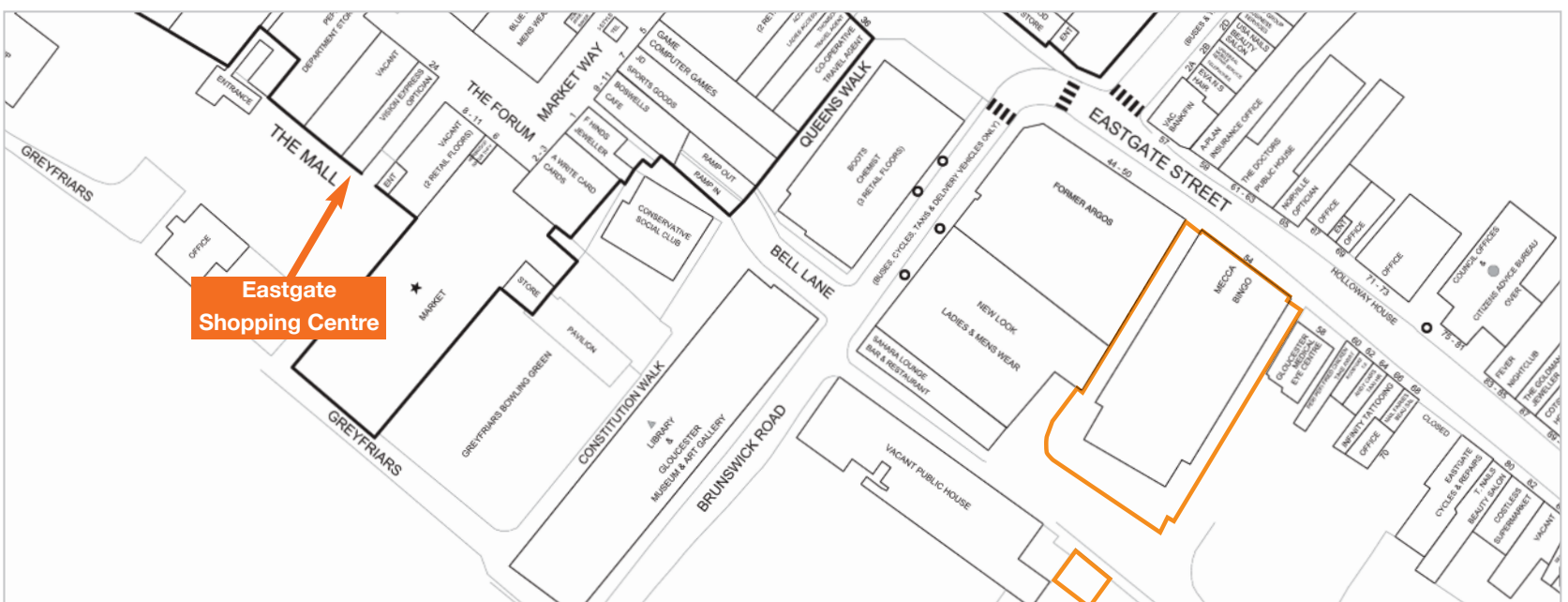
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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