

Lot 63

£50,000 per annum
exclusive

52 Berrington Street, Hereford, Herefordshire HR4 0BJ

Freehold Leisure Investment with Potential



Key Details

- Let to Gala Leisure Limited until 2020
- Development potential (subject to consents)
- Located within popular cathedral city
- Site area of approximately 0.332 acres (0.134 hectares)

On Behalf of **GL GALA LEISURE**

Location

Miles: 25 miles south-west of Worcester
65 miles south-west of Birmingham
Roads: A49, A438, M5, M50
Rail: Hereford Railway Station
Air: Birmingham Airport

Situation

Hereford is a popular cathedral city in the West Midlands. The property is situated on Berrington Street, just off the main retailing pitch. Nearby occupiers include Crunch Fitness, Berrington Street NCP car park and Job Centre Plus. Adjacent to the property is the Packer House development, comprising office and retail accommodation.

Description

The property comprises a bingo hall currently arranged to provide leisure accommodation on ground and first floors. The property benefits from a site area of 0.332 acres (0.134 hectares).

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Five Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Bingo Hall	966.19 sq m (10,400 sq ft)	GALA LEISURE LIMITED (1)	2 years from completion of the sale on a full repairing and insuring lease (2)	£50,000	January 2020
First		369.10 sq m (3,973 sq ft)				
Total		1,335.29 sq m (14,373 sq ft)			£50,000	

- (1) For over twenty years, Gala Bingo has been the UK's most loved and trusted bingo operator, a household name in the gaming industry with over 143 clubs, 5 million members and paying out prizes across retail and online of over £42 million per week (Source:galabingo.com 13/11/2017). For the year ending 14th January 2017, Gala Leisure Limited reported a turnover of £360,710,000, a pre-tax loss of £19,031,000 and a total net worth of £222,896,000 (Source: Experian Group 13/11/2017).
- (2) The lease is subject to a schedule of condition. The lease provides a rolling landlord only option to determine subject to 3 months' notice.



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