

21/23 High Street, Northwich, Cheshire CW9 5BY

Freehold Public House Investment

Lot 68

£31,300 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Public House	118.3 sq m (1,273 sq ft)	SALT TOWN LIMITED	10 years from 17/03/2017	£22,500 (2) (4)	16/03/2027
First	Offices	95.2 sq m (1,025 sq ft)	ARRIVA NORTH WEST LIMITED (1)	10 years from 24/06/2017	£8,800 (3)	23/06/2027
Second	Offices	56.6 sq m (609 sq ft)				
Totals		270.10 sq m (2,907 sq ft)			£31,300	

- (1) Arriva North West Limited were incorporated in 1953 and are a subsidiary of Arriva (2007) Limited and are ultimately owned by Deutsche Bahn AG. For the year ending 31st December 2016, Arriva North West Limited reported a turnover of £41,877,000, a pre-tax profit of negative £236,000 and a total net worth of £4,192,000 (Source: Experian Group 26/10/2017).
- (2) The current rent reserved under the terms of the lease is £20,000 per annum exclusive (pax). The lease provides for a fixed rental increase to £22,500 pax from 17/03/2018 and to £25,000 from 17/03/2020. The Seller will pay the buyer the difference between £20,000 pax and £22,500 pax from completion of the sale until 17/03/2018, therefore the income from the ground floor public house will be £22,500 pax from completion of the sale.
- (3) The lease provides for a fixed increase in rent to £9,200 p.a.x. from 24th June 2022.
- (4) As to the lease to Salt Town Limited, the Seller is holding a rent deposit of £10,000.

Key Details

- Let to Salt Town Limited until 2027 (subject to option) and Arriva North West Limited until 2027
- Attractive Cheshire market town
- Prominent town centre location on principal retailing thoroughfare
- Nearby occupiers include HSBC, Lloyds Bank, NatWest, Barclays and McDonald's

Location

Miles: 22 miles south-east of Liverpool
29 miles south-west of Manchester

Roads: A533, A556, A49, M6

Rail: Northwich Railway Station
Greenbank Railway Station

Air: Manchester Airport
John Lennon Liverpool Airport

Situation

The property is prominently located on the west side of High Street, close to The Covered Market and Weaver Square Shopping Centre. Nearby occupiers include NatWest, HSBC, Holland & Barrett and McDonald's.

Description

The property comprises a ground floor public house with self-contained office accommodation on the first and second floors. The property benefits from rear access from Weaver Way.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion



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