

Lot 40

£95,000 per annum
exclusive (3)

44-46 Yorkshire Street,
Rochdale, Greater Manchester OL16 1JW
Freehold Retail Investment



Tenancy and accommodation

Floor	Use	Floor Areas (approx)		Tenant	Term	Rent p.a.x.	Review (Reversion)
Ground	Retail	553.00 sq m	(5,952 sq ft)	POUNDWORLD RETAIL LIMITED (1)	10 years from 13/11/2015 (2) on a full repairing and insuring lease	£95,000 (3)	13/11/2020 (12/11/2025)
First	Ancillary	535.70 sq m	(5,766 sq ft)				
Basement	Ancillary	214.50 sq m	(2,309 sq ft)				
		1,303.20 sq m	(14,027 sq ft)			£95,000 (3)	

- (1) For the year ending 31st March 2016, Poundworld Retail Limited reported a turnover of £462,689,000, pre-tax profits of negative £5,405,000 and a total net worth of £7,048,000 (Source: Experian Group 12/01/2018).
- (2) The lease is subject to a tenant option to determine on 13/11/2020.
- (3) Under the terms of the lease, the current rent reserved is £47,500 per annum exclusive, up to and including 22nd April 2018. From 23rd April 2018, the rent increases to £95,000 per annum exclusive (p.a.x.). The Seller will pay the buyer the difference between £47,500 p.a.x. and £95,000 p.a.x. from completion of the sale until 23rd April 2018. Therefore, the property will produce £95,00 p.a.x. from completion of the sale.
- (4) The lease provides for rent to be reviewed upward only.

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Key Details

- Let to Poundworld Retail Limited until November 2025 (subject to option)
- Prime town centre location
- Adjacent to Marks & Spencer and opposite the main entrance to major Rochdale Exchange Shopping Centre
- Nearby occupiers include JD Sports, B&M Bargains, EE, Subway, Costa and Lloyds Bank

Location

Miles: 10 miles north of Manchester
28 miles south-west of Leeds
37 miles north-east of Liverpool

Roads: M62 A58, A664, A627(M)

Rail: Rochdale Railway Station

Air: Manchester Airport

Situation

The property is prominently situated adjacent to Marks & Spencer, opposite the main entrance to the major Rochdale Exchange Shopping Centre on the eastern side of Yorkshire Street, Rochdale's prime pedestrianised retail thoroughfare. Nearby occupiers include JD Sports, B&M Bargains, EE, Subway, Costa and The Money Shop.

Description

The property comprises a substantial building comprising retail accommodation on the ground floor and ancillary accommodation in the basement and on the first floor.

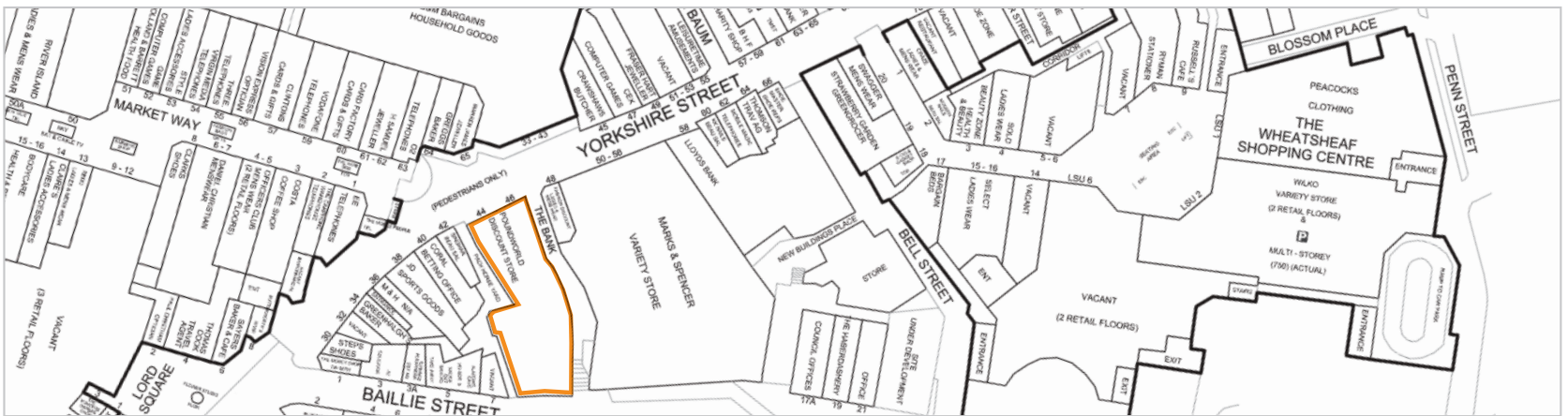
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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Acuitus
John Mehtab
+44 (0)20 7034 4855
john.mehtab@acuitus.co.uk

Acuitus
Billy Struth
+44 (0)20 7034 4854
billy.struth@acuitus.co.uk

Seller's Solicitors: Ingram Winter Green
Paul Sheeter
+44 (0)20 7845 7421
paulsheeter@iwg.co.uk