

42 Eccleston Street, Prescot, Liverpool L34 5QJ

Freehold Retail Investment

Lot 14

£31,855.75 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail/Ancillary	221.48 sq m (2,384 sq ft)	BOOTS UK	10 years & 3 days from 29/03/2013 (2)	£31,855.75	31/03/2023
First	Ancillary	74.60 sq m (803 sq ft)	LIMITED (1)	on a full repairing and insuring lease	(2) with annual increases (3)	
Total		296.08 sq m (3,187 sq ft)			£31,855.75	

- (1) For the year ending 31st August 2016, Boots UK Limited reported a turnover of £6,876,000,000, pre-tax profits of £523,000,000 and a total net worth of £1,204,000,000 (Source: Experian Group 17/01/2018). Boots is the UK's leading pharmacy-led health and beauty retailer, with around 2,500 stores in the UK, ranging from local community pharmacies to large destination health and beauty stores. Boots UK is part of the Retail Pharmacy International Division of Walgreens Boots Alliance, Inc, the first global pharmacy-led health and wellbeing enterprise (Source: www.boots-uk.com 23/02/2018).
- (2) The tenant is currently benefitting from a rent free period expiring 31/03/2019 in exchange for removing the 2020 break option. The seller has agreed to adjust the completion monies so that the unit effectively produces £31,855.75 from the completion of the sale.
- (3) The lease provides for annual fixed rental increases of 1.5%. The rent will therefore increase to £32,333.59 p.a.x on 01/04/2019, £32,818.59 p.a.x on 01/04/2020, £33,310.87 on 01/04/2021 and £33,810.53 on 01/04/2022.

Key Details

- Let to Boots UK Limited until 2023 (no breaks)
- Fixed 1.5% annual rental increases rising to £33,810.53 in 2022 (3)
- 2020 break option removed (2)
- Nearby occupiers include Thomas Cook, Home Bargains, Betfred and Card Factory

On Behalf of Trustees

Location

- Miles:** 7 miles east of Liverpool
30 miles west of Manchester
- Roads:** A58, M62 (Junction 7), M57 (Junction 9)
- Rail:** Prescot Railway Station (direct to Liverpool Lime Street)
- Air:** Liverpool John Lennon Airport

Situation

The property is situated in a prominent position in the centre of Prescot on the south side of Eccleston Street, the principal pedestrianised retail thoroughfare in the town. Nearby occupiers include Thomas Cook, Home Bargains, Betfred and Card Factory. The Prescot Shopping Centre is located close by, which has been cited for development in the Knowsley Council Town Centre Master Plan.

Description

The property comprises a ground floor retail unit with first floor ancillary accommodation and benefits from servicing to the rear via Aspsall Street. The tenant operates an NHS licensed pharmacy from the unit.

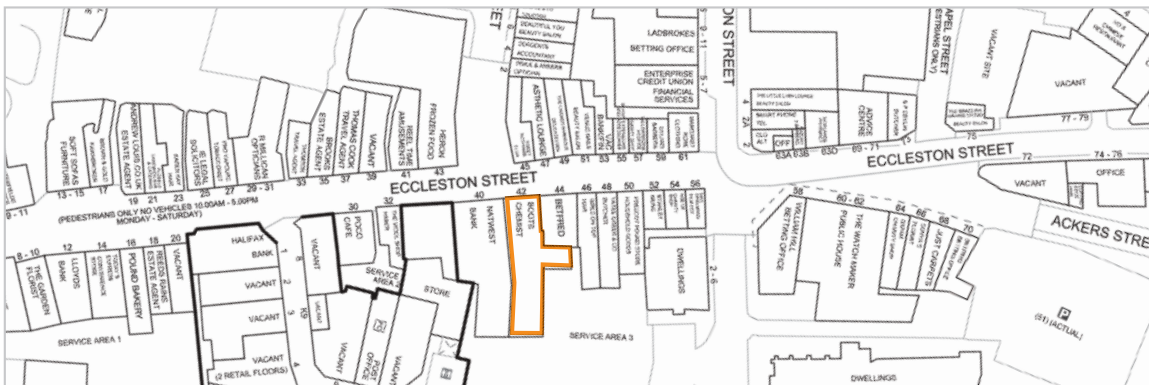
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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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: Gowling WLG
Heather Manning
0121 393 0806
heather.manning@gowlingwlg.com