

Lot 44

£49,500 per annum exclusive (with 5,182 sq ft offered with vacant possession)

22-26 Lord Street & 10-14 Egerton Street, Wrexham, Clwyd LL11 1LW

Freehold Retail Parade Investment with Development Potential



Key Details

- Retail parade comprising five retail units and three office suites
- Tenants include TUI UK Limited and British Heart Foundation
- Residential development potential (subject to consents)
- Nearby occupiers include Oxfam, William Hill, RBS and McDonald's

Location

Miles: 12 miles south-west of Chester
32 miles south of Liverpool
50 miles south-west of Manchester

Roads: A525, A534, A483

Rail: Wrexham Central Rail

Air: Liverpool John Lennon Airport

Situation

Wrexham is a busy market town and one of the main commercial and administrative centres in North Wales. The property occupies a prominent corner position on the pedestrianised retailing pitch of Lord Street and the busy thoroughfare of Egerton Street. Nearby occupiers include Oxfam, William Hill, RBS and McDonald's.

Description

The property is a substantial corner building comprising five ground floor retail units with first floor ancillary accommodation and self-contained office accommodation at the second floor. The office accommodation is currently arranged as three suites and is accessed via a separate entrance on Lord Street. The property benefits from a service yard and car parking to the rear.

Planning

Draft plans have been submitted to Wrexham Council to convert the second floor to 4 x two bedroom apartments with balconies. Further information can be found in the legal pack.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

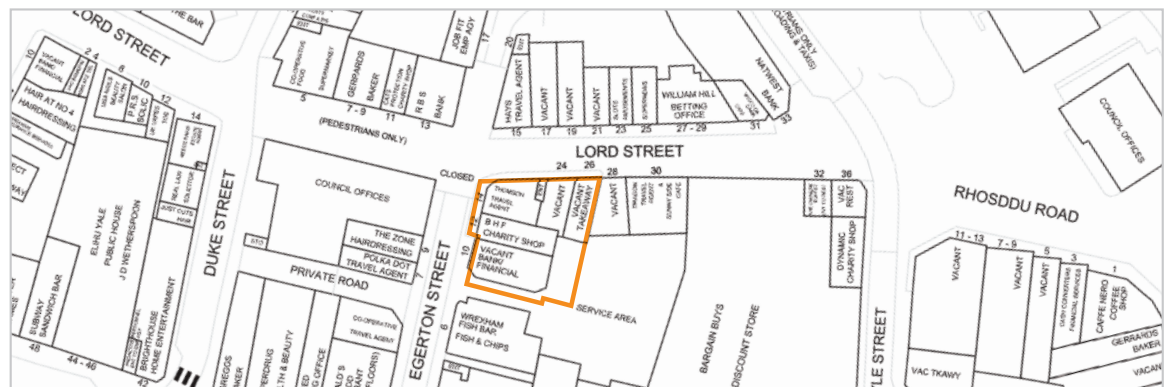
Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
12 Egerton St	Ground First	Retail Ancillary	68.81 sq m (740 sq ft) 51.93 sq m (558 sq ft)	BRITISH HEART FOUNDATION	20 years from 16/10/1998	£20,500	15/10/2013 (1) (15/10/2018)
14 Egerton St	Ground First	Retail Ancillary	83.3 sq m (896 sq ft) 170.88 sq m (1,839 sq ft)	TUI UK LIMITED	5 years from 21/05/2012	£23,500	(Holding Over)
Suite 2 & 3	Second	Office	298.03 sq m (3,208 sq ft)	INDIVIDUAL	4 years from 06/06/2014 (2)	£5,500	(05/06/2018)
10 Egerton St	Ground First	Retail Ancillary	105.4 sq m (1,134 sq ft) 55.99 sq m (602 sq ft)	VACANT POSSESSION			
24 Lord St	Ground First	Retail Ancillary	48.41 sq m (521 sq ft) 56.05 sq m (603 sq ft)	VACANT POSSESSION			
26 Lord St	Ground First	Retail Ancillary	50.49 sq m (543 sq ft) 46.42 sq m (499 sq ft)	VACANT POSSESSION			
Suite 1	Second	Office	118.91 sq m (1,280 sq ft)	VACANT POSSESSION (3)			
Total			1,154.62 sq m (12,423 sq ft)			£49,500	

(1) The 2013 rent review is outstanding.

(2) Suite 2 is let as a supplemental lease to Suite 3 at a nil rent.

(3) A draft lease has been issued to an Individual for a Tattoo Studio for a term of 4 years at a rent of £3,500 pa. This is conditional on a change of use from B1 to A1.



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acutus

Gwen Thomas
+44 (0)20 7034 4857
gwen.thomas@acutus.co.uk

Acutus

Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acutus.co.uk

Associate Auctioneer:

Chapman Petrie
Will Horder
+44 (0)20 7518 9405
whorder@chapman-petrie.co.uk

Seller's Solicitors:

Gowling WLG (UK) LLP
Chris Morris
+44 (0)3707 302881
chris.morris@gowlingwlg.com