

lot 8

Debenhams Department Store, Rylands Building 109-127 Market Street, Manchester, Greater Manchester M60 1TA

Rent
£50,755.20
per annum
exclusive

Prime Freehold Ground Rent Investment
in City Centre Location

- Entirely let to a subsidiary of The British Land Company plc until 2867 and sub-let to Debenhams plc until 2039
- Approximately 32,820.10 sq m (353,276 sq ft) and 0.505 hectares (1.25 acres) in the city centre
- Highly prominent and substantial department store in prime pedestrianised retail location
- Situated adjacent to the Arndale Shopping Centre and opposite Primark

On instructions from Nomad Limited, a wholly owned subsidiary of Targetfollow Property Holdings Limited (in administration)



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Location

Miles: Liverpool (34 miles west), Leeds (40 miles north)
Roads: M60, M62, M602
Rail: Manchester Piccadilly (direct to London Euston)
Air: Manchester International Airport

Situation

The property is situated in a highly prominent corner position at the corner of Market Street and High Street in Manchester's main shopping core. The property is adjacent to the Arndale Shopping Centre and opposite Primark with other nearby occupiers including HMV, Superdrug and Barclays Bank.

Description

The property comprises a substantial detached department store on a site of approximately 0.505 hectares (1.25 acres) in Manchester city centre. The property comprises retail accommodation on basement, ground, mezzanine, first, second and third floors while the fourth to seventh floors comprise ancillary accommodation. Additionally there are two, 11-person customer lifts, five goods lifts, a loading bay and five roller shutter doors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion Available

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Basement to Seventh	Retail/ Ancillary	32,820.10 sq m (353,276 sq ft)	BF PROPCO (NO. 12) LIMITED, a subsidiary of THE BRITISH LAND COMPANY PLC (1) (2)	914 years from 25th December 1953 until 2867 on a full repairing and insuring lease	£50,755.20
Totals		32,820.10 sq m (353,276 sq ft)			£50,755.20

(1) For the year ending 31st March 2010, BF Propco (No. 12) Limited reported a turnover of £4,877,000, pre-tax profits of £855,000 and a net worth of £5,169,000. The British Land Company plc is the ultimate parent company. For the year ending 31st March 2010, The British Land Company plc reported a turnover of £394,000,000, pre-tax profits of £1,128,000,000 and a net worth of £4,198,000,000. (Source: www.riskdisk.com)
(2) The tenant has sublet the entire property to Debenhams plc for a term of 35 years from 23rd April 2004 until 2039

For further details please contact:

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