

Lot 65

£150,000 per annum exclusive

22-26 Standishgate,
Wigan, Greater Manchester WN1 1UE

Freehold Retail Investment



Hope Street frontage

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | | Tenant | Term | Rent p.a.x. | Review |
|--------------|-----------|----------------------|-----------------------|------------------------|---|-----------------|--------------|
| Ground | Retail | 1,718.32 sq m | (18,496 sq ft) | B&M RETAIL LIMITED (1) | 10 years from 08/06/2017 on a full repairing and insuring lease (2) | £150,000 | 2022 (2) (3) |
| First | Ancillary | 993.78 sq m | (10,697 sq ft) | | | | |
| Second | Ancillary | 263.29 sq m | (2,834 sq ft) | | | | |
| Total | | 2,975.39 sq m | (32,027 sq ft) | | | £150,000 | |

- (1) For the year ended 31st March 2018, B&M Retail Limited reported a turnover of £2,629,145,000, pre-tax profits of £236,006,000 and a net worth of £600,542,000 (Source: - Experian 17/09/2018). B&M was formed in 1978 and is now one of the leading variety retailers in the UK. From its first store in Blackpool, Lancashire, B&M has grown to over 540 stores and employs over 24,500 colleagues (Source: www.bandmretail.com).
- (2) The lease provides a tenant option to determine on 08/06/2022 subject to a break penalty payable by the tenant of £37,500. The lease is subject to a schedule of condition.
- (3) The rent review in 2022 is linked to the Retail Price Index (RPI) to a minimum of 1% per annum and a maximum of 3% per annum compounded.

Lot 65

£150,000 per annum exclusive

Key Details

- Pedestrianised town centre location
- Close to The Galleries, Grand Arcade and Marketgate Shopping Centres
- Let to B&M Retail Limited until 2027 (subject to option)
- RPI linked rent review
- Nearby occupiers include M&S, McDonald's, Starbucks and Caffè Nero

Location

Miles: 18 miles north-west of Manchester
19 miles north-east of Liverpool
12 miles west of Bolton

Roads: A49, A577, M6, M58, M61

Rail: Wigan Wallgate, Wigan North Western

Air: Liverpool John Lennon Airport
Manchester International Airport

Situation

Wigan, with a population of 317,800, is a metropolitan borough of Greater Manchester, 18 miles north-west of Manchester and 19 miles north-east of Liverpool. The M6 motorway is located 3 miles to the west. The property is situated in a prominent location in the town centre on the pedestrianised Standishgate, between its junctions with Market Place and Crompton Street. The Galleries, Grand Arcade and Marketgate Shopping Centres are all located close by. Nearby occupiers include Game, Wilko, Caffè Nero (all adjacent), Marks & Spencer, Vision Express, Specsavers, WH Smith, Superdrug, NatWest, Starbucks and McDonald's.

Description

The property comprises a three storey retail store, of ground floor sales together with first and second floor ancillary accommodation. The property benefits from frontages to Standishgate, Hope Street and Marsden Street.

Tenure

Freehold.

VAT

VAT is applicable to this lot.



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

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

Associate Auctioneer: Metis Real Estate Advisors
Jonathan Phillips
+44 (0)161 806 0866
jphillips@metisrealestate.com



Seller's Solicitors: Platt & Fishwick
Ian Armstrong
+44 (0)1942 243281
iarmstrong@plattandfishwick.co.uk