

Millenium Heights, Units 1,2 & 3, Lune Quays, Lune Street, Lancaster, Lancashire LA1 2AT

Virtual Freehold Retail Investment

Lot 53

£23,900 per annum exclusive



Tenancy and accommodation

Unit	Floor	Unit	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Unit 1	Ground	Retail	60.38 sq m (650 sq ft)	NO.1 THE SALON LIMITED (1) with guarantee	3 years from 07/04/2011	£9,000	Holding over
Unit 2	Ground	Retail	62.07 sq m (668 sq ft)	INDIVIDUAL t/a Andersens Kitchen Design (2)	6 years from 04/02/2014	£8,400	2020
Unit 3	Ground	Café	58.80 sq m (633 sq ft)	INDIVIDUALS t/a The Holistic Foundation (3)	5 years from 14/08/2018 (4)	£6,500	2023 (4)
Total			181.25 sq m (1,951 sq ft)			£23,900	

- (1) No.1 The Salon is a vibrant hairdressers on the outskirts of Lancaster, just a short walk from Millennium Bridge, with ample free parking available directly outside the salon (Source: www.no1thesalon.co.uk).
- (2) Andersens Kitchen Design offers an extensive range of bespoke kitchen styles and fitted bedroom suites (Source: www.andersenskitchendesign.co.uk).
- (3) The Holistic Foundation was created from our previous military charity, Direct Transitioning Help (DTH), to help vulnerable soldiers and their families transition back to civilian life (Source: www.theholisticfoundation.co.uk).
- (4) Option to determine 2021.

Key Details

- Three shops in a predominantly residential suburb
- Forms part of large modern residential development
- Located on Lune Street, close to the Millennium Bridge
- Unit 3 let on a new lease from 2018

Location

Miles: 25 miles north-east of Blackpool
53 miles north-west of Manchester
Roads: A683, A6, M6 (Junction 33)
Rail: Lancaster Rail Station
Air: Leeds Bradford, Manchester International

Situation

The property is situated to the north of Lancaster town centre on the eastern side of Lune Street, a short distance from Millennium Bridge (A6), which connects with the M6 (Junction 33). The units form part of Lune Quays, a large modern residential block and local retail parade.

Description

The property forms part of the ground floor of a modern residential building and comprises three units trading as a café, hairdressers and a kitchen design shop. The café has recently been refurbished by the tenant.

Tenure

Virtual Freehold. Held from First Base Homes Limited for a term of 999 years from 1st April 2004 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Available from the legal pack at acuitus.co.uk.



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