

# 18-20 Penny Street, Lancaster, Lancashire LA1 1UA

Prime Freehold Retail Investment

**Lot 18**

£64,000 per annum  
exclusive



## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	211 sq m (2,271 sq ft)	MONSOON	5 years from 1st June 2019 on a full repairing and insuring lease (1)	£64,000	2024 (1)
First	Ancillary	53 sq m (570 sq ft)	ACCESSORIZE LIMITED (2)			
<b>Total</b>		<b>264 sq m (2,841 sq ft)</b>			<b>£64,000</b>	

(1) Subject to a tenant's option to determine in 2022, upon 9 months' written notice and a penalty payment of £19,200. This lease renewal is subsequent to two earlier leases, the original dated 19th May 2008.  
(2) Website: [www.uk.monsoon.co.uk](http://www.uk.monsoon.co.uk).

## Key Details

- Historic city centre location on pedestrianised retailing thoroughfare
- Close to Marketgate and St Nicholas Arcades Shopping Centres
- Let to Monsoon Accessorize Limited
- Lease renewal from June 2019, expiring 2024 (1)

## On the Instructions of a Major Pension Fund

### Location

Miles: 24 miles south of Windermere and the Lake District National Park  
25 miles north-east of Blackpool  
53 miles north-west of Manchester

Roads: A683, M6

Rail: Lancaster Rail Station

Air: Leeds Bradford, Manchester International

### Situation

The property is situated in the heart of Lancaster city centre on the western side of the pedestrianised Penny Street, one of the town's main retailing thoroughfares. The property is within close proximity to St Nicholas Arcades Shopping Centre and Marketgate Shopping Centre, with nearby occupiers including Wilko, O2, Vision Express, JD Sports, Greggs, McDonald's and Santander.

### Description

The property comprises a ground floor shop with ancillary accommodation at first floor.

### Tenure

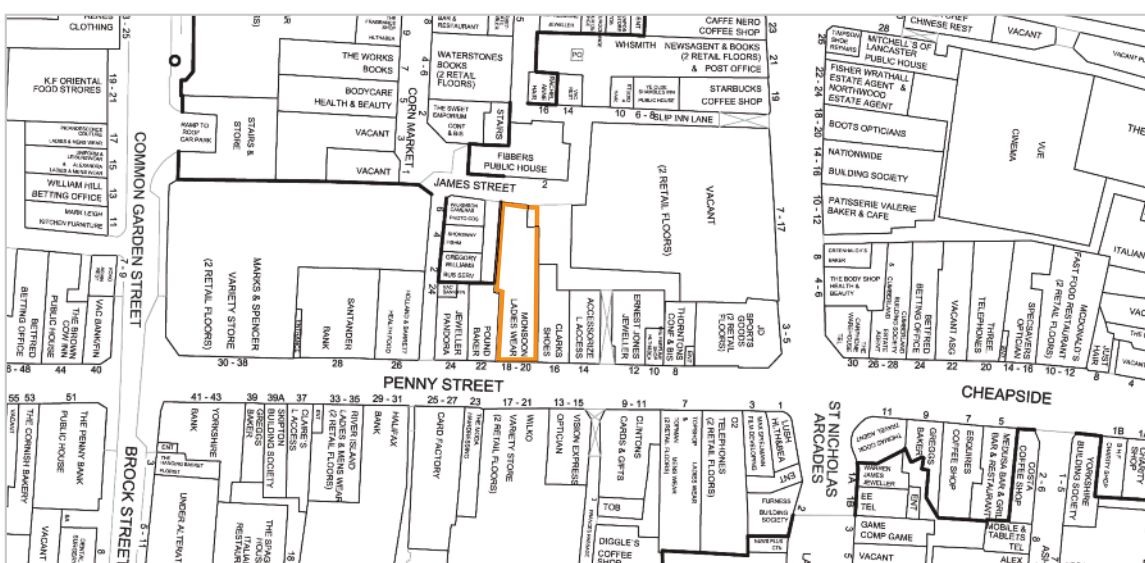
Freehold.

### VAT

VAT is applicable to this lot.

### Energy Performance Certificate

See legal pack at [acutus.co.uk](http://acutus.co.uk)



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**Acutus**  
Peter Cunliffe  
+44 (0)20 7034 4852  
[peter.cunliffe@acutus.co.uk](mailto:peter.cunliffe@acutus.co.uk)

**Acutus**  
Peter Mayo  
+44 (0)20 7034 4864  
[peter.mayo@acutus.co.uk](mailto:peter.mayo@acutus.co.uk)

**Seller's Solicitors: DLA Piper LLP**  
Omer Maroof  
+44 (0)20 7153 7068  
[omer.maroof@dlapiper.com](mailto:omer.maroof@dlapiper.com)