

Lot 29

£29,762 Per Annum

28 St James's Street,
Burnley, Lancashire BB11 1NQ
 Freehold Retail Investment

Let to
 Coral Racing



Key Details

- Let to Coral Racing Limited until 2027 (no breaks)
- Prime pedestrianised town centre location opposite Charter Walk Shopping Centre
- Asset Management Opportunities including possible surrender premium and re-letting
- VAT-free investment

On Behalf of Trustees

Location

Miles: 21 miles east of Preston, 24 miles north of Manchester, 30 miles west of Leeds

Roads: M6, M61, M65

Rail: Burnley Central Rail Station, Burnley Manchester Road Rail Station

Air: Manchester Airport

Situation

The property is prominently situated on the south side of the pedestrianised St James's Street, in the heart of the town centre, between Parker Lane and Manchester Road, opposite an entrance to Charter Walk Shopping Centre. Shopping Centre occupiers include Boots, Costa, Greggs, Iceland, Halifax, Primark and Wilko.

Description

The property comprises a shop arranged on the basement, ground and mezzanine/first floors. The mezzanine first floor has been sublet.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band C. See legal pack.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail	115.29 sq m (1,241 sq ft)	CORAL RACING LIMITED (1)	16 years from 28/02/2011 until 27/02/2027 on a full repairing and insuring lease	£29,762
First/Mezzanine	Retail (Sublet)	136.84 sq m (1,473 sq ft)			
Basement	-	-			
(hatch access)					
Total		252.13 sq m (2,714 sq ft)			£29,762

(1) For the year ending 31st December 2019, Coral Racing Limited reported a turnover of £136,836,000, a pre-tax profit of £33,805,000 and shareholder funds of £178,071,000 (source: NorthRow 26/08/2021). The tenant is currently not in occupation and the first floor has been sublet to a tattoo artist t/a Skin Factory.



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