

**Lot 26, 479 Bolton Road & 1-3 Labtec Street, Pendlebury, Nr Swinton,
Manchester M27 8SE**

For sale by Auction on 22nd September 2022 (unless sold or withdrawn prior)



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Property Information

Freehold Roadside Investment with Annual Uncapped RPI Rent Reviews

- Let to Halfords Autocentres Limited
- Lease expires August 2036 (No breaks) (1)
- Annual UNCAPPED RPI-linked rent reviews
- Tenant in occupation since 2003
- Nearby occupiers include Amazon, Screwfix, Toolstation and Howdens.

Lot 26 **Auction** 22nd September 2022

Rent
£44,260 per Annum Exclusive
(3) rising annually

Sector Industrial/Warehouse **Status** Available

Auction Venue
Live Streamed Auction

Location

Miles 5 miles north west of Manchester City Centre, 8 miles south east of Bolton
Roads A580, A6, M60, M61
Rail Moorside and Swinton Railway Stations
Air Manchester Airport

Situation

The property is located in Pendlebury, which is situated immediately south of the junction of M60, M61 and M62, some 5 miles north-west of Manchester City Centre. The property is prominently located on the corner of Bolton Road and Labtec Street just off the A580, 3 miles east of junction 14 of the A6.

The immediate locality serves as a well established commercial hub with a large number of warehouse/industrial units with nearby occupiers including Amazon, Screwfix, Toolstation and Howdens.

Tenure

Freehold.

EPC

Band E

Description

The property comprises a single-storey roadside car servicing centre that benefits from parking for approximately 6 cars to the front of the building.

VAT

VAT is applicable to this lot.

Completion Period

31st October Completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Gross Internal Floor Areas Approx sq m	Gross Internal Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Annual Rent Reviews
Ground	Workshop/Office	251.02	(2,702)	HALFORDS AUTOCENTRES LIMITED (2)	40 years (less 1 day) from 19/08/1996 on a full repairing and insuring lease (1)	£44,260.08 (3)	29/09/2022 and annually thereafter (3)
Total		251.02	(2,702)			£44,260.08 (3)	

(1) The property is let by way of a 35 year lease (less 1 day), from 19/08/1996, expiring on 17/08/2031. The lease is subject to a landlord option to renew to be exercised at any time for a term of 5 years and 1 day from 18/08/2031. The lease is also subject to a tenant option to renew for a term of 5 years and 1 day to be exercised at any time on or after 18/08/2030 - please see lease. The property has been sublet to Formula One Autocentre Limited by way of a sublease on identical terms to the Halfords lease, with the same RPI reviews and 5-year extension options.

(2) Halfords Autocentres Limited is one of the UK's leading MOT, car servicing, repairs and tyre specialists. The company services hundreds of thousands of vehicles every year across a network of over 600 Autocentres nationwide (www.blog.halfords.com 30/08/2022)

(3) The lease is subject to uncapped, annual RPI-linked rent reviews on 29th September each year. The lease allows for an increase in the passing rent to the higher of 2% and the 12-month RPI % for the month of July. The current rent passing under the terms of the lease is £39,398.32 p.a. from September 2021, but this will rise to £44,260.08 p.a. from 29/09/2022 (July RPI figure 12.34%) - please see lease

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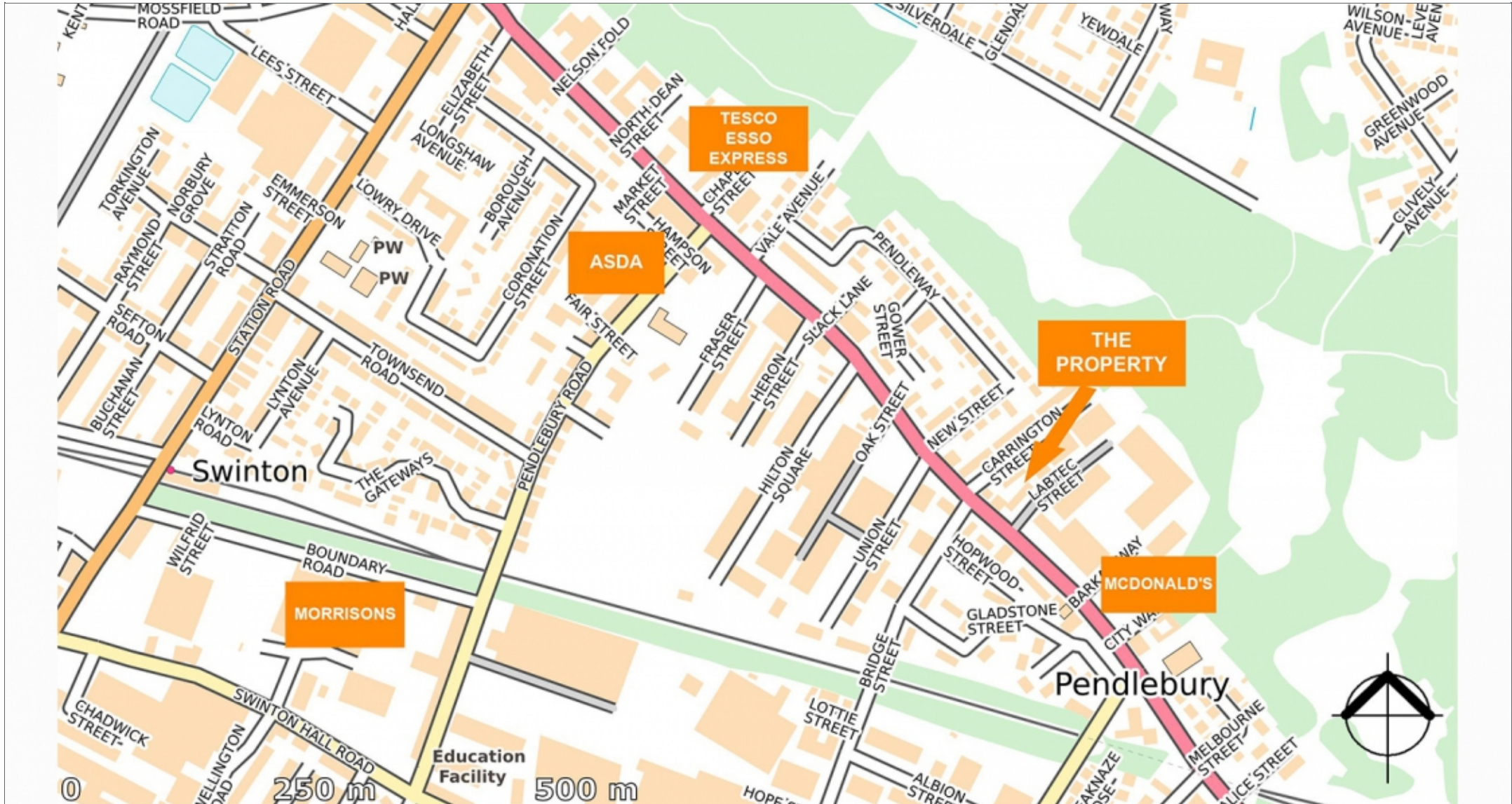
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Contacts

Acuitus

David Margolis

+44 (0)20 7034 4862

+44 (0)7930 484 440

david.margolis@acuitus.co.uk

Henry John

+44 (0)20 7034 4860

+44 (0)7876 884 320

henry.john@acuitus.co.uk

Seller's Solicitors

JPC Law LLP

Omni House 252 Belsize Road

London

London

NW6 4BT

020 7644 7290

Steven Porter

020 7644 6091

sporter@jplaw.co.uk

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September 2020