

**Lot 17, 68-88 Market Street and 2-6 High Street, Shaw, Oldham,
Greater Manchester OL2 8NP**

For sale by Auction on 3rd November 2022 (unless sold or withdrawn prior)



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Property Information

Substantial Retail Parade Investment

- Comprises a terrace of 13 shops (10 let & 3 vacant) as an unbroken parade
- Tenants include Ladbrokes Betting & Gaming Limited, RSPCA, Well Pharmacy and Age UK
- Approximately 9,086 sq. ft. (844.11 sq. m.)
- Asset management opportunities with imminent potential lease renewals
- Nearby occupiers include Aldi, Tesco Express, Greggs, Boots the Chemist and Iceland
- VAT-free investment
-

Lot

17

Auction

3rd November 2022

Rent

Gross: £104,650 per Annum
Exclusive
Net: £104,649

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles 10 miles north-east of Manchester, 30 miles south-west of Leeds
Roads A627, M62
Air Manchester Airport

Situation

Shaw is situated some 10 miles north-east of Manchester City Centre and benefits from excellent links via the M62 Motorway. The property is situated on the west side of Market Street, the principle retailing pitch in Shaw. Nearby occupiers include Aldi, Tesco Express, Greggs, Boots the Chemist and Iceland.

Tenure

Leasehold. Held for a term of 125 years from 29/09/1977 at a ground rent of £1 per annum. Full details are available within the lease in the legal pack.

Description

The property comprises an unbroken parade of 13 ground floor shops.

VAT

VAT is not applicable to this lot.

DISCLAIMER

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Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m (1)	Floor Areas (Approx sq ft) (1)	Tenant	Term	Rent p.a.x	Rent Review
Unit 1 (6 High St)	Ground	Retail	65.60	(706)	AN INDIVIDUAL (t/a Z Cars)	5 years from 03/04/2017 (holding over) (2)	£10,500	-
Unit 2 (4 High St)	Ground	Retail	64.00	(689)	BESTWAY NATIONAL CHEMISTS LIMITED (3) (t/a Well Pharmacy)	10 years from 04/09/2017 (4)	£9,000	04/09/2022
Unit 3 (2 High St)	Ground	Retail	66.70	(718)	AN INDIVIDUAL (t/a The Nail and Beauty Lounge)	5 years from 02/09/2018	£7,000	-
Unit 4 (86/88 Market St)	Ground	Retail	141.60	(1,524)	LADBROKES BETTING & GAMING LIMITED (5) (t/a Ladbrokes)	5 years from 28/09/2022 (6)	£19,500	-
Unit 5 (84 Market St)	Ground	Retail	56.50	(608)	RSPCA BURY (LANCS) DISTRICT BRANCH (7) (t/a RSPCA)	6 years from 10/02/2015 (holding over)	£10,000	-
Unit 6 (82 Market St)	Ground	Retail	56.00	(603)	AN INDIVIDUAL (t/a Café)	5 years from 04/10/2022 (8)	£9,500	04/10/2025
Unit 7 (80 Market St)	Ground	Retail	56.60	(609)	AN INDIVIDUAL (t/a Istanbul Barber)	5 years from 13/09/2017 (9)	£7,000	-
Unit 8 (78 Market St)	Ground	Retail	56.60	(609)	AN INDIVIDUAL (t/a Eats and Meats)	3 years from 01/09/2017 (holding over) (10)	£7,500	-
Unit 9 (76 Market St)	Ground	Retail	56.60	(609)	AGE UK OLDHAM LIMITED (11) (t/a Age UK)	3 years from 03/09/2013 (holding over) (12)	£7,500	-
Unit 10 (74 Market St)	Ground	Retail	56.60	(609)	CHURCH OF ENGLAND CHILDREN'S SOCIETY (13) (t/a The Children's Society)	10 years from 25/04/2017	£10,150	24/04/2022 (14)
Unit 11 (72 Market St)	Ground	Retail	56.60	(609)	AN INDIVIDUAL (t/a Sole 2 Sole)	5 years from 18/07/2017 (holding over)	£7,000	-
Unit 12 & 13 (70 & 68 Market St)	Ground	Retail	110.80	(1,193)	VACANT	-(15)	-	-
Total			844.20	(9,086)			£104,650	

(1) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk)

(2) Extension terms are currently under discussion. See legal pack for further information.

(3) Well pharmacy are the third largest pharmacy chain in the UK with 760 pharmacies (www.well.co.uk/about-us)

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- (4) Rent review on 04/09/2022 under discussion, position is currently reserved. See legal pack for further information.
- (5) Ladbrokes employs 15,000 people in six countries and is one of the world's leading betting and gaming enterprises. Ladbrokes is a market leader in retail bookmaking in the UK, Ireland, Belgium and Spain where it operates a combined total of more than 2,700 betting shops (www.sports.ladbrokes.com)
- (6) New 5 year reversionary lease completed 21/09/2022 at £19,500 pax with 9 months rent free. The seller will top up the rent on completion. See legal pack for further information.
- (7) The RSPCA are the world's oldest and largest animal welfare charity, with the primary focus of rescuing, rehabilitating and rehoming or releasing animals across England and Wales. (www.rspca.org.uk)
- (8) The seller also holds a deposit of 3 months' rent from the tenant. See legal pack for further information.
- (9) Terms have been agreed for a 5 year lease extension at a rent of £7,300 per annum exclusive. See legal pack for further information.
- (10) The tenant has confirmed he wishes to extend the lease. See legal pack for further information.
- (11) Age UK is the country's leading charity dedicated to helping everyone make the most of later life. (www.ageuk.org.uk)
- (12) Terms agreed for new lease for 5 years from completion at a rent of £8,000 pa. The seller also holds a deposit of £584 from the tenant. The lease is also subject to a schedule of condition. See legal pack for further information.
- (13) The Children's Society are a national charity working to transform the hopes and happiness of young people facing abuse, exploitation and neglect. (www.childrenssociety.org.uk)
- (14) Rent review on 24/04/2022 under discussion, position is currently reserved. See legal pack for further information.
- (15) Terms agreed for 5 year lease with a rent starting at £16,000 pax rising to £18,000 pax. See legal pack for further information.

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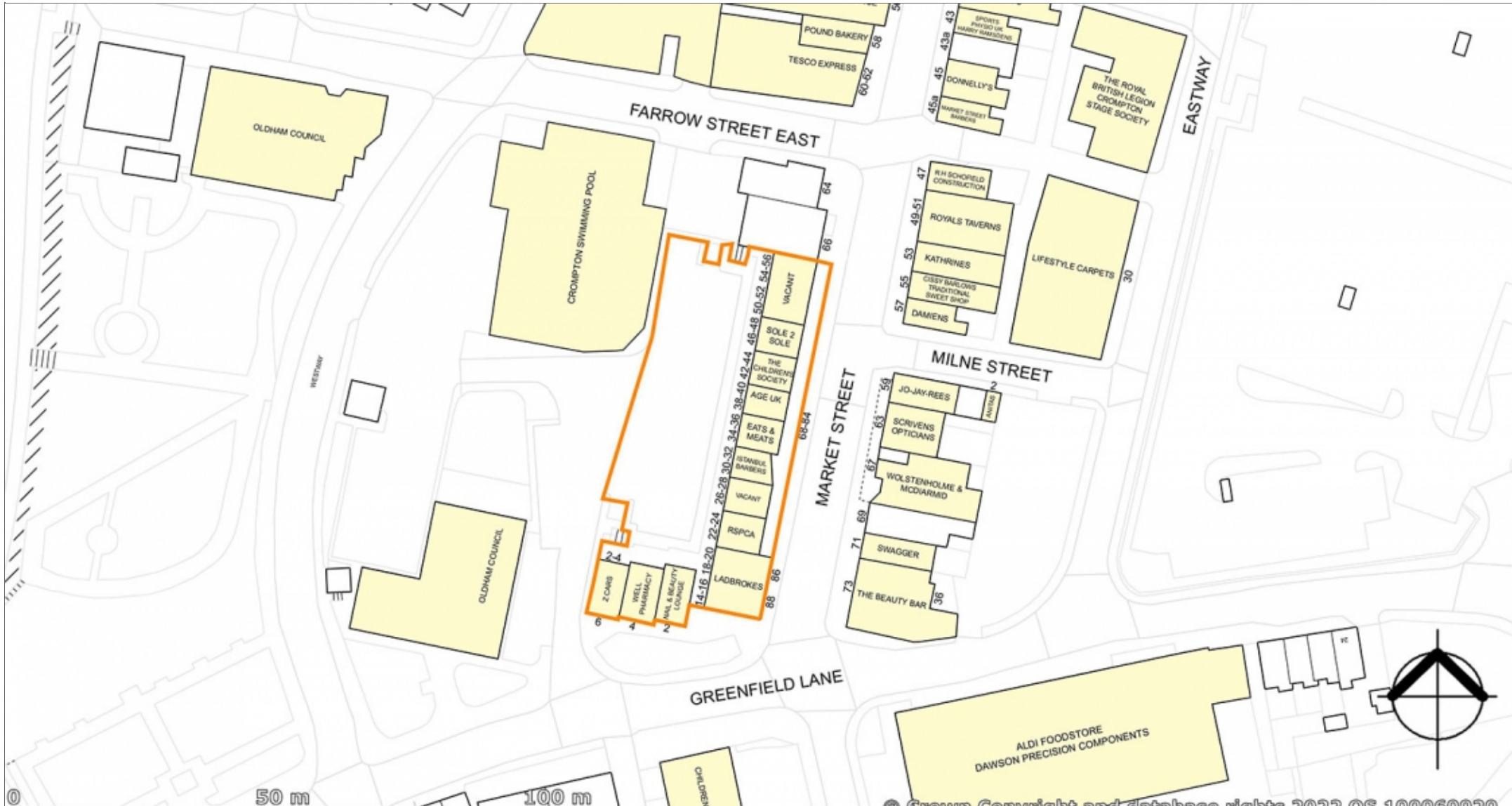
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September 2020