

Lot 8, Odeon Cinema, 15 New Canal & 26 Catherine Street, Salisbury,

Wiltshire SP1 2AA

For sale by Auction on 13th July 2023 (unless sold or withdrawn prior)



Long-Let Freehold Leisure Investment

www.acuitus.co.uk

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Property Information

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- Entirely let to Odeon Cinemas Limited
- Let for in excess of 65 years (no breaks)
- Operating as a cinema since 1931
- Approximately 31,969 sq ft (1)
- Historic Popular Cathedral City location
- Close to Old George Mall & Salisbury Cathedral
- Nearby occupiers include Marks & Spencer, Boots the Chemist, Superdrug, Pizza Express, Nando's, Pret a Manger, Costa, Waterstones, WHSmith and Clarks

Lot
8

Auction
13th July 2023

Rent
£64,422 per Annum Exclusive

Status
Available

Sector
Leisure

Auction Venue
Live Streamed Auction

Location

Miles 22 miles north-west of Southampton, 31 miles south-east of Bath

Roads A30, A36, A354

Rail Salisbury Railway Station (approx. 90 mins to London Waterloo)

Air Bournemouth International Airport, Bristol Airport

Situation

Salisbury is a major commercial and tourist cathedral city some 22 miles north-west of Southampton. The property is situated in a popular retailing location on the south side of New Canal, close to the main entrance to Old George Mall where retailers include Marks & Spencer, Costa, Greggs, H&M, WHSmith and CardFactory. Other nearby occupiers include Superdrug, Pizza Express, Nando's, Pret a Manger, Waterstones and Clarks.

Tenure

Freehold.

EPC

Band D

Description

The property comprises a Grade I listed building operating as a cinema with 5 screens.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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Tenancy & Accommodation

Floor	Use	Gross Internal Floor Areas Approx sq m (1)	Gross Internal Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review (3) (Reversion)
Ground/Basement/First/Second	Cinema/Ancillary	2,970.00	(31,969)	ODEON CINEMAS LIMITED (2)	125 years from 25/03/1964	£64,422	25/03/2027 and 21 yearly thereafter (3) (24/03/2089)
Total		2,970.00	(31,969)			£64,422	

(1) The approximate floor areas stated above are those published in the energy performance certificate at <https://find-energy-certificate.service.gov.uk/energy-certificate/0894-3650-9971-9679-2199>. The approximate floor areas do not form part of the auction sale contract and therefore cannot be relied upon.

(2) Founded in 1930, ODEON is the largest cinema chain in the UK and Ireland and is owned by AMC Theatres, the largest movie exhibition company in the world (www.odeon.co.uk). For the year ending 31st December 2021, Odeon Cinemas Limited reported a turnover of £136,799,000, total current assets of £216,893,000 and a net worth of £127,003,000 (www.northrow.com).

(3) Please see legal pack for basis of rent review.

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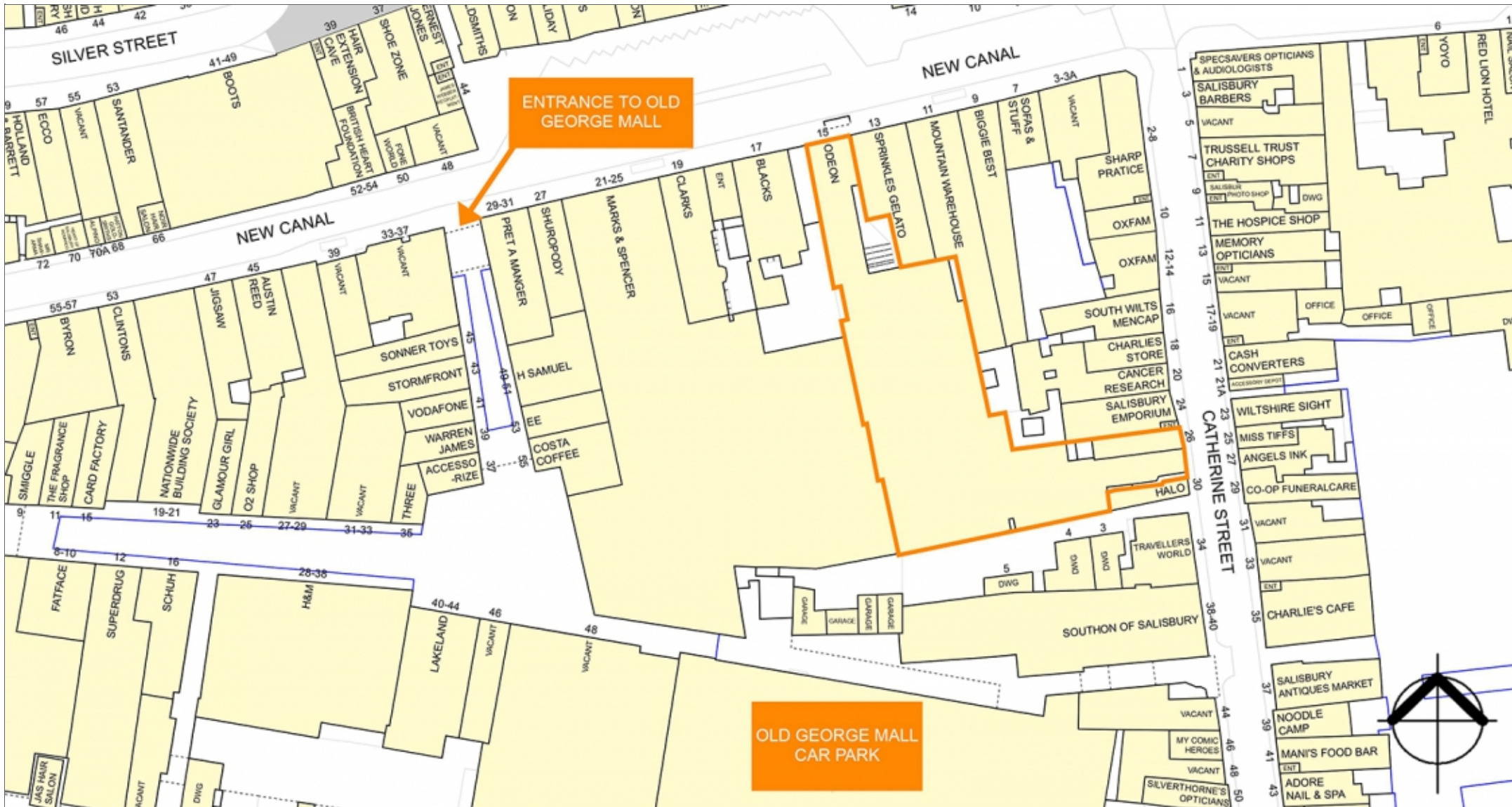
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September 2020