

# Lot 39, Prince of Wales, 14 New Market Street, Chorley, Lancashire PR7 1DB

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)



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## Property Information

### Freehold Long Let Public House Investment with Annual CPI Increases

- Strategic and Prominent Town Centre Location on New Market Street
- Let to Stonegate Pub Company Limited expiring November 2044 (no breaks)
- Annual CPI rent increases subject to a min of 1% and max 4%
- Property comprises 3,875 sq. ft. (360 sq. m.) over Ground, Basement, First and Second floors
- Nearby occupiers include Superdrug, JD Sports, H. Samuel, JD Wetherspoon and CeX

#### Lot

39

#### Auction

21st September 2023

#### Rent

£88,772 per Annum Exclusive

#### Status

Available

#### Sector

Public House

#### Auction Venue

Live Streamed Auction

On Behalf of a Major Fund

### Location

#### Miles

9 miles south of Preston, 10 miles south-west of Blackburn, 25 miles north-west of Manchester

#### Roads

A6, M6, M61, M65

#### Rail

Chorley Train Station

#### Air

Manchester Airport

### Situation

Chorley is located 9 miles south of Preston and 25 miles north-west of Manchester. The property is located on the east side of the pedestrianised New Market Street, close to its junction with High Street and to Market Place, Chorley's covered market which operates five days a week. Nearby occupiers include Superdrug, JD Sports, H.Samuel, JD Wetherspoon and CeX.

### Tenure

Freehold.

### EPC

See Legal Pack.

### Description

Public House arranged over the ground, basement, first and second floors. The property benefits from loading to the rear.

### VAT

VAT is applicable to this lot.

### Completion Period

Six Week Completion.

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## Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground Basement First Second	Public House Storage Ancillary Ancillary	209.96 150.04 Not Measured Not Measured	(2,260) (1,615) Not Measured Not Measured	STONEGATE PUB COMPANY LIMITED (CRN FC029833)	A term of years from 29/07/2005 expiring 13/11/2044 (3)	£88,772.50	13/11/2023 and annually thereafter (2)
<b>Total</b>		<b>360.00</b>	<b>(3,875)</b>			<b>£88,772.50</b>	

(1) Following the acquisition of EI Group, Stonegate Pub Company is now the largest pub company in Britain with over 4,500 sites. The company operates traditional pubs in both high street and suburban locations, as well as leading branded bars including Slug & Lettuce, Yates, Walk about and Be At One ([www.stonegategroup.co.uk](http://www.stonegategroup.co.uk)).

(2) The rent reviews are linked to annual CPI uplifts subject to a minimum of 1% and a maximum of 4%.

(3) An unconditional agreement for lease has been entered into dated 29/10/2020 for a further reversionary lease to be granted on 13/11/2039 for a term from 13/11/2039 until 12/11/2044.



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## Contacts

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