

**Lot 34, 40 Northgate Street, Chester,
Cheshire CH1 2HA**

For sale by Auction on 2nd November 2023 (unless sold or withdrawn prior)



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Property Information

Freehold Retail Investment in Historic City Centre

- Let to Specsavers Optical Superstores Limited
- New 3-year lease extension from September 2023 (subject to options)
- Re-based rent. Previous rent £95,000 p.a.x.
- Grade II Listed
- Nearby retailers include Zara, The White Company, Pret A Manger, Tesco Superstore, Sainsbury's Local, Boots the Chemist, Superdrug, Starbucks, Costa Coffee, Greggs, Flannels and WHSmith

Lot 34
Auction 2nd November 2023

Rent £65,000 per Annum Exclusive
Status Available

Sector High Street Retail
Auction Venue Live Streamed Auction

Location

Miles 17 miles south-east of Liverpool, 37 miles south-west of Manchester
Roads A51, A55, A56, M53, M56
Rail Chester Train Station
Air Liverpool John Lennon Airport

Situation

The property is prominently situated on the east side of pedestrianised Northgate Street close to the junctions of Eastgate Street, Westgate Street, Bridge Street and a short walk from The Grosvenor Shopping Centre. Nearby retailers include Zara, The White Company, Pret A Manger, Tesco Superstore, Sainsbury's Local, Boots the Chemist, Superdrug, Starbucks, Costa Coffee, Greggs, Flannels and WHSmith.

Tenure

Freehold.

EPC

Band D

Description

The property comprises an optician arranged on the ground, first and second floors.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	94.94	(1,022)	SPECSAVERS OPTICAL SUPERSTORES LIMITED (1) (t/a Specsavers)	3 years from 29/09/2023 (2)	£65,000
First	Consulting Rooms	100.79	(1,085)			
Second	Ancillary	41.80	(450)			
Total		237.53	(2,557)			£65,000

(1) For the year ending 28th February 2023, Specsavers Optical Superstores Limited reported a turnover of £3,426,710,000, a pre-tax profit of £327,774,000 and a net worth of £260,627,000 (www.northrow.com).

(2) The lease is subject to a tenant only option to determine on 29/09/2024 and annually thereafter.

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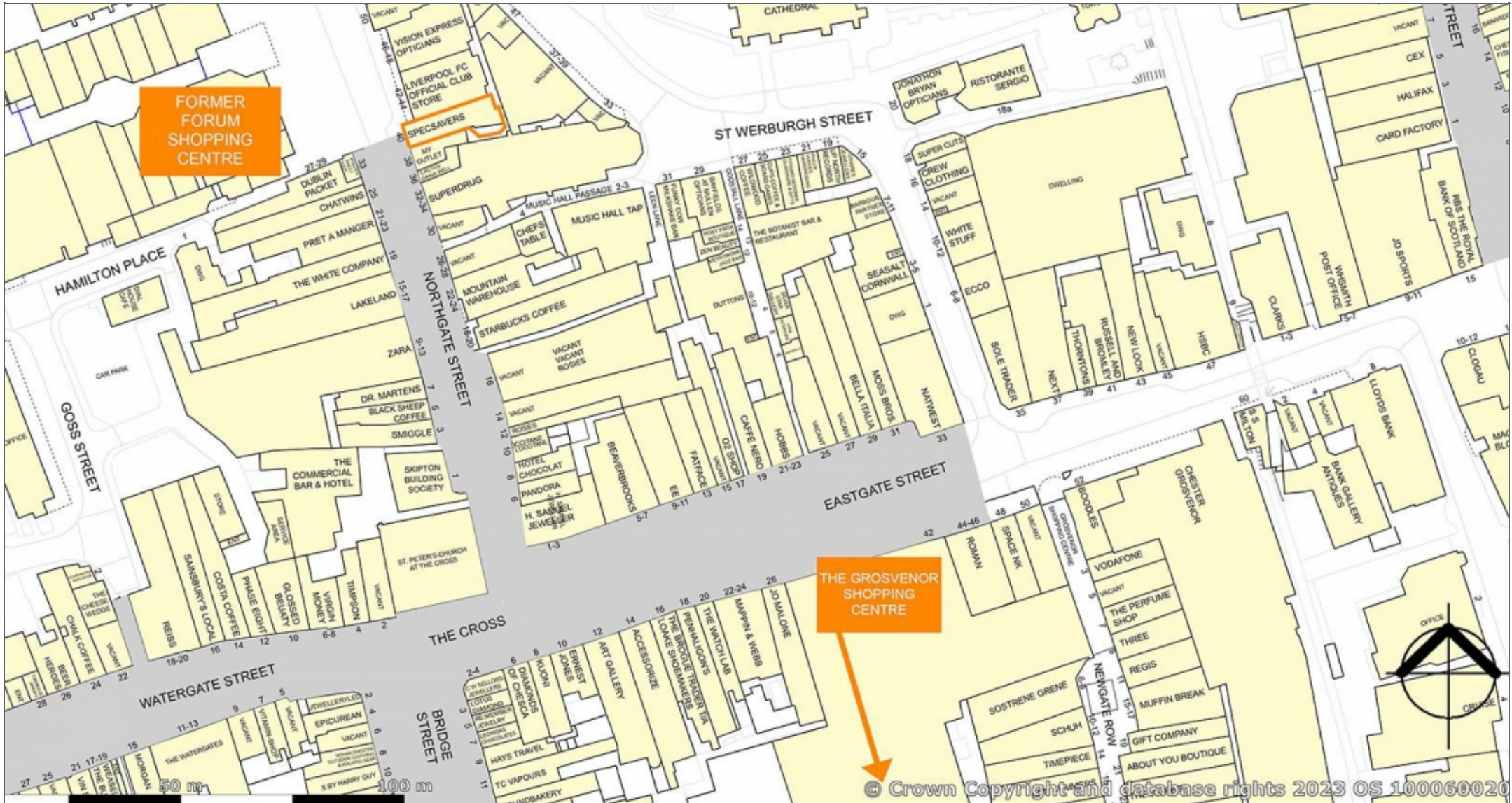
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September 2020