

**Lot 19, 37 Penny Street, Lancaster,
Lancashire LA1 1UA**

For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)



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Property Information

Prime Freehold Retail Investment

- Nail salon let on new 5-year lease from October 2023 (no breaks)
- Opposite Marks & Spencer
- Nearby occupiers include Tesco Express, Boots the Chemist, Greggs, Holland & Barrett, Primark, Nando's and Caffè Nero

Lot

19

Auction

13th December 2023

Rent

£23,500 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

On Behalf of Pension Trustees

Location

Miles

22 miles north of Preston, 50 miles north-west of Manchester

Roads

A6, A589, A683, M6

Rail

Lancaster Railway Station

Air

Manchester Airport

Situation

The property is prominently positioned in a prime location on the east side of Penny Street, opposite Marks & Spencer. Other nearby occupiers include Tesco Express, Boots the Chemist, Greggs, Holland & Barrett, Primark, Nando's and Caffè Nero.

Tenure

Freehold.

EPC

Band E

Description

The property comprises a shop arranged on ground, mezzanine, 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	69.60	(750)	T. NGUYET NGA HO	5 years from 19/10/2023 on a full repairing and insuring lease	£23,500
Mezzanine	Ancillary	15.30	(165)			
First	Ancillary	29.00	(312)			
Second	Ancillary	24.50	(264)			
Total		138.40	(1,491)			£23,500 (1)

(1) The tenant is benefitting from a concessionary rent of £15,666.68 p.a.x from 19/10/2023 until 19/02/2024 (4 months rent free spread over 12 months). The Seller will pay the Buyer the rent that would have been due in the absence of the concessionary rent period. Therefore the property will effectively produce £23,500 per annum exclusive from completion of the sale. A rent deposit of £11,750 is held by the Seller. The tenant also trades from two other shops in Bolton and Blackburn.

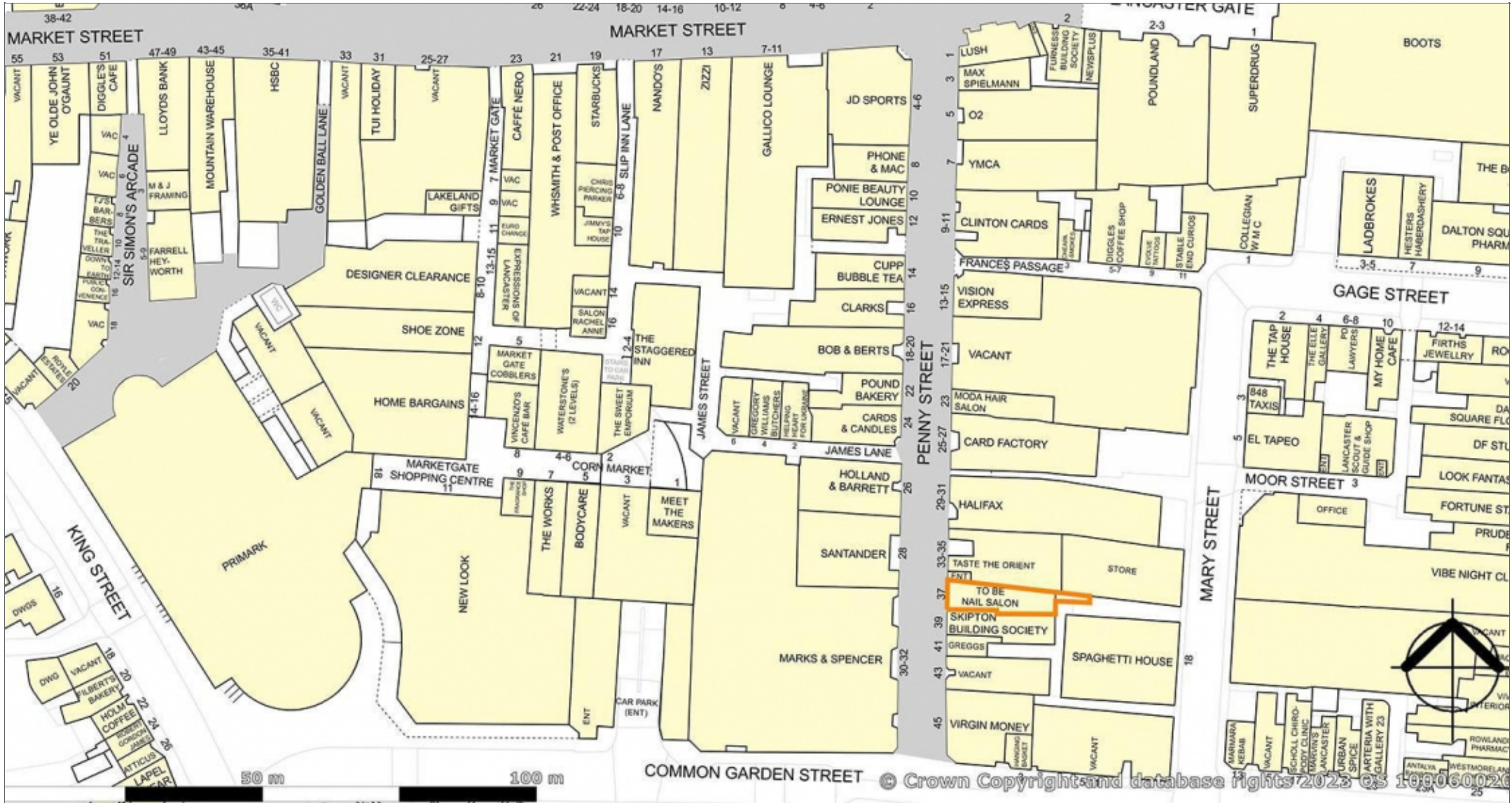
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September 2020