

lot 8

25/27 Church Street Blackpool, Lancashire FY1 1HJ

Rent
£66,600
per annum
exclusive
with a Retail
unit to be
Let.

Freehold Restaurant Investment and Retail Opportunity

- Majority Let to Bella Italia Restaurants Ltd until 2023
- Active Management Potential
- Principle Town Centre Retailing Pitch
- Approximately 100m from the world famous Winter Gardens Theatre, Blackpool Tower and Blackpool Pier
- Nearby occupiers include Abbey National, The Orange Shop, Carphone Warehouse and Lloyds TSB
- Six Week Completion Period Available

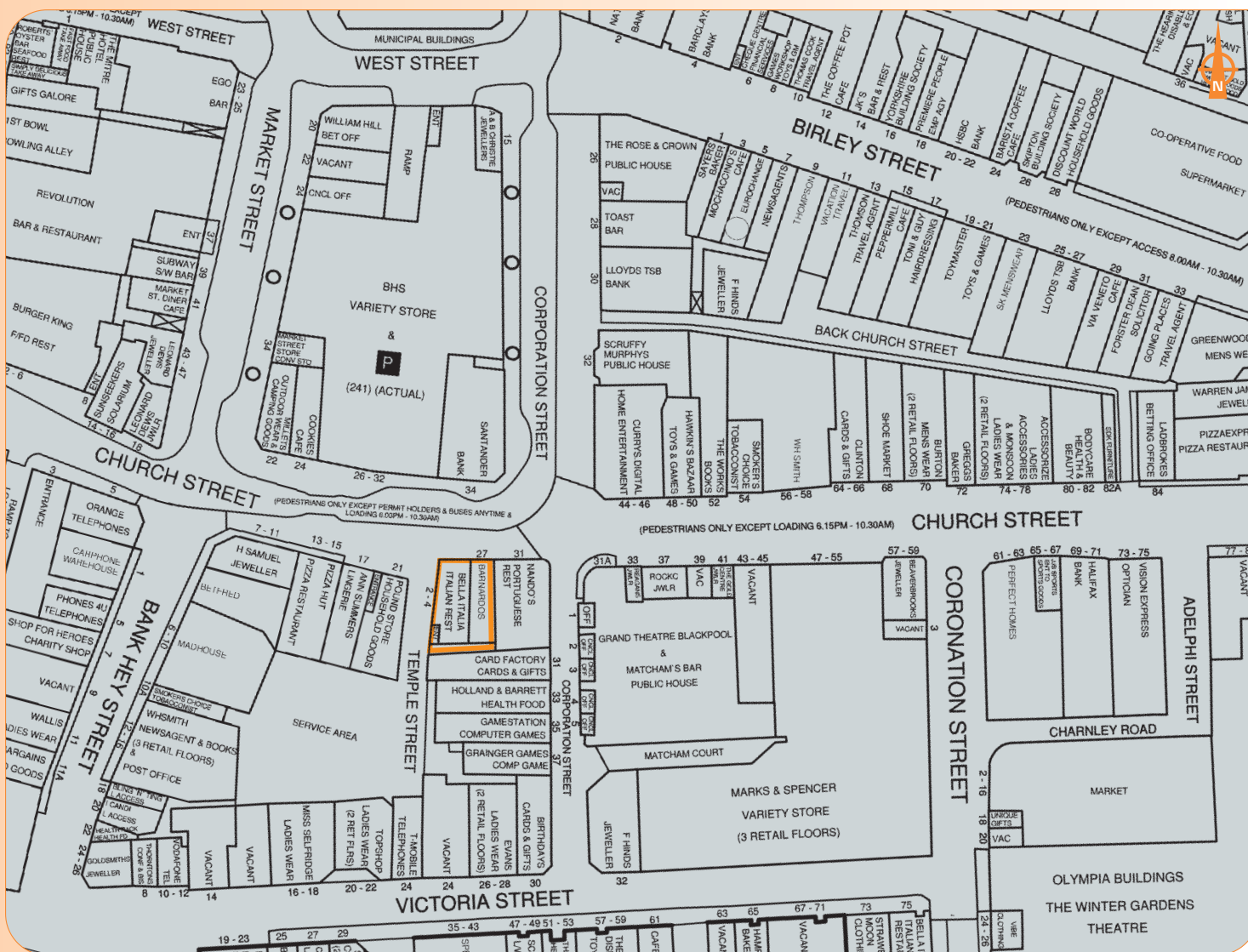


On behalf of a
Major Pension Fund



lot 8

Rent £66,000 per annum exclusive with a Retail unit to be Let.



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Location

Miles: 18 miles west of Preston
 28 miles west of Blackburn
 56 miles north of Liverpool
 Roads: A583, A584, M6, M55
 Rail: Blackpool North
 Air: Liverpool John Lennon Airport, Manchester Airport

Situation

Blackpool, famous for the iconic Blackpool Tower, beach, pier and illuminations, benefits from some 11 million tourist visitors each year. The property is situated on a retail position on one of the town's principal retailing thoroughfares and is approximately 100m equidistant from Blackpool Tower and the Winter Gardens Theatre and Blackpool Pier.

Description

The property, a substantial traditional retail building comprises a self-contained retail unit on part of the ground floor, restaurant accommodation on the part ground and first floor and ancillary accommodation on the second and third floors. Nearby occupiers include Abbey National, The Orange Shop, Carphone Warehouse and Lloyds TSB.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

| Unit | Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Reviews |
|---------------|--------|------------|----------------------------------|---|-------------------------------------|--------------------|---------|
| 25 | Ground | Restaurant | 87.33 sq m (940 sq ft) | BELLA ITALIA RESTAURANTS LIMITED (1) | 11 years from 18/01/2012 until 2023 | £66,600 | 2017 |
| | First | Restaurant | 124.02 sq m (1,335 sq ft) | | | | |
| | Second | Ancillary | 76.64 sq m (825 sq ft) | | | | |
| | Third | Storage | 23.69 sq m (255 sq ft) | | | | |
| 27 | Ground | Retail | 80.36 sq m (865 sq ft) | BARNARDO'S (2) | 3 months from September 2012 (3) | Nil | |
| Totals | | | 392.04 sq m (4,220 sq ft) | | | £66,600 (3) | |

- (1) For the year ending 29th May 2011, Bella Italia Restaurants Limited reported a turnover of £67,628,000, pre-tax profits of £10,250,000 and a net worth of £56,183,000. (Source: www.riskdisk.com 20/09/2012) Bella Italia Restaurants Limited are a subsidiary of Tragus Group Limited, who operate from over 295 sites in the UK with their brands being Café Rouge, Strada, Bella Italia and the Brasseries.
- (2) Barnardo's is a major registered Charity committed to helping more than 100,000 children, young people and their families, with over 400 local projects and 11,915 volunteers. Barnardo's operate some 380 retail outlets nationwide. (Source: www.barnardos.org.uk)
- (3) As to the ground floor, 27 Church Road, terms have been agreed for Barnardo's to sign a 3 month tenancy at nil rent to mitigate rates.

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