

336 Oldham Road Ashton-Under-Lyne, Greater Manchester OL7 9AU

lot 45

Freehold Retail Investment

- Let to Coral Racing Limited on a 16 year lease (no breaks) until 2027
- Minimum rental increases to the greater of 2.5% per annum compounded or open market value
- Popular Manchester suburb and commuter town
- Six Week Completion

Rent
£6,000
per annum
exclusive
increasing to
a minimum
of **£6,873**
p.a.x. in 2016



Location

Miles: 3 miles south of Oldham
7.5 miles north-east of Manchester
Roads: Oldham Road (A627), A635, M60 (Junctions 22/23)
Rail: Ashton-Under-Lyne Railway Station
Air: Manchester International Airport

Situation

Ashton-Under-Lyne is a market town and popular Manchester suburb with commuters. The property is situated on the east side of the busy Oldham Road (A627) in a mixed commercial and residential area. Neighbouring properties include a Peugeot main dealership, public house and various local retailers.

Description

The property comprises retail accommodation on the ground floor and ancillary accommodation on the first floor.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx) (3)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail/Ancillary	39.40 sq m (424 sq ft)	CORAL RACING LIMITED (1)	16 years from 03/02/2011 until 2027 on a full repairing and insuring lease (2)	£6,000 rising to £6,873 p.a.x. in 2016	29/09/2016
First	Ancillary	34.60 sq m (372 sq ft)				
Totals		74.00 sq m (796 sq ft)			£6,000	

- (1) Coral Racing Limited is part of the Gala Coral Group and together with their online presence, trade from over 1,700 outlets across the UK. Gala Coral is the third largest bookmaking business in the UK with a market share of approximately 20%. (Source www.coral.co.uk 19/04/2013)
- (2) The lease provides for the rent to be reviewed to the greater of open market rental value or an increase by 2.5% p.a. compounded. Therefore the rent will increase to a minimum of £6,873 per annum exclusive in 2016.
- (3) The floor areas stated above are from those published by the Valuation Office Agency. (www.voa.gov.uk)

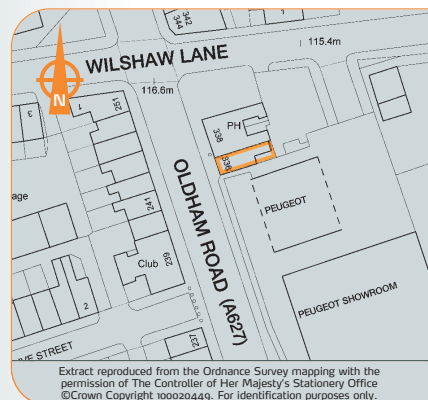
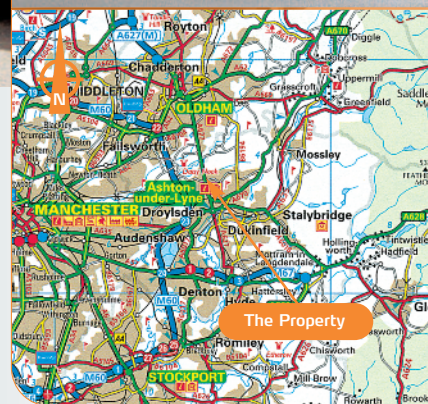
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