

lot 32

Mecca Bingo, Post Office Square Blyth NE24 1AL

Rent
£148,967
per annum
exclusive
subject to
RPI linked
review in
2016

Freehold Leisure Investment

- Entirely let to Mecca Bingo Limited until 2021
- Located within Blyth, Northumberland's largest town opposite Keel Row Shopping Centre and the newly regenerated bus station
- RPI linked Rent Review in 2016
- Tenant's option to extend lease
- Approximately 2,553.93 sq m (27,488 sq ft)
- Six Week Completion



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Location

Miles: 14 miles north of Newcastle upon Tyne
69 miles east of Carlisle
Roads: B1328, B1329, A189
Rail: Cramlington Rail
Air: Newcastle Airport

Situation

The property is situated in Blyth town centre on the eastern side of Union Street, at its junction with Rink Street and just off Bridge Road (B1328). The property is located adjacent to an Arriva Bus Depot and opposite Keel Row Shopping Centre, the Post Office and the town's newly regenerated bus station.

Description

The property comprises a substantial building currently used as a bingo hall with reception, gaming hall and storage accommodation on ground floor and office, staff rooms and plant on first floor.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Leisure	2,059.13 sq m (22,166 sq ft)	MECCA BINGO LIMITED (1)	15 years from 10/07/2006 until 28/09/2021 on a full repairing and insuring lease (2) (3)	£148,967	29/09/2016 (4)
First	Leisure/Plant	494.80 sq m (5,322 sq ft)				
Totals		2,553.93 sq m (27,488 sq ft)			£148,967	

(1) For the year ending 30th June 2012, Mecca Bingo Limited reported a turnover of £329,085,000, pre-tax profits of £90,101,000 and a total net worth of £469,538,000. (Source: www.riskdisk.com 17/01/2014) Mecca Bingo Limited are a subsidiary company of Rank Group Gaming Division Ltd. Formed in 1937, the Rank Group now operate 55 Grosvenor Casinos and 97 Mecca Bingo clubs in the UK, employing 11,000 people. (Source: www.rank.com 20/01/2014)
 (2) The lease is subject to a schedule of condition.
 (3) The lease provides a tenant's option to extend the lease.
 (4) The 2016 rent review is linked to the Retail Price Index (RPI) and shall not exceed £172,693.25 p.a.x.

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