

lot 34

Dale House, Tiviot Dale Stockport, Greater Manchester SK1 1TB

Rent
£283,246.78
per annum
exclusive
(subject to
Note 2 & 7)

Freehold Landmark Office Investment

- Tenants include Cosmos Holidays Limited, The Claim People Limited & Partners of Gorvins Solicitors
- Prominent position in the heart of Stockport town centre
- 100 metres from Merseyway Shopping Centre
- Highly visible from M60 motorway
- Approximately 4,091.97 sq m (44,046 sq ft)
- Benefits from 73 car parking spaces

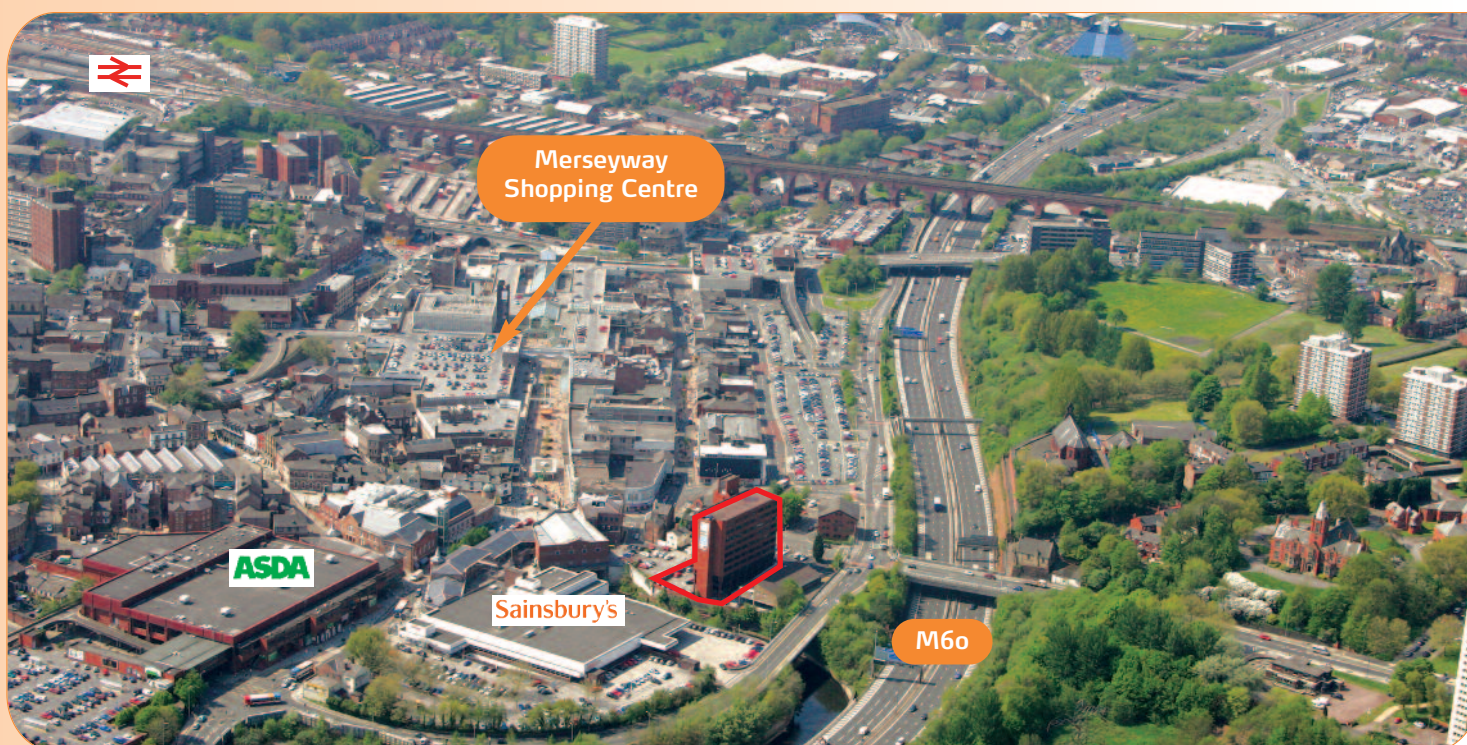


On behalf of
Joint LPA
Receivers



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**Location**

Miles: 5 miles south of Manchester
24 miles east of Warrington
38 miles west of Sheffield
Roads: A560, M60 (Junction 1 and Junction 27)
Rail: Stockport Railway Station
Air: Manchester International Airport

Situation

The property is situated in a prominent position in the heart of Stockport town centre and is clearly visible from the passing M60 orbital motorway. The property is adjacent to Stockport's main amenities with the Merseyway Shopping Centre within 100 metres. Other nearby occupiers include Sainsbury's and Asda while the Peel Centre houses Gap, H & M, Boots, Next and many other national occupiers. The property is accessed directly off Tiviot Dale which in turn leads to Junction 1 and Junction 27 of the M60 via the A560.

Description

The property comprises a substantial office building over ground and eight upper floors. The accommodation benefits from suspended ceilings, LG3 compliant lighting, lift and 73 car parking spaces to the rear and beneath the property. The property has a total approximate site area of 0.435 acres (0.176 hectares).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Viewings

There will be **block viewings** for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Will Moore. Tel: +44 (0)20 7034 4858.

Six Week Completion**Tenancy and accommodation**

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Reception	24.06 sq m (259 sq ft)	-	-	-	-
Ground	Office 4 Car Parking Spaces	398.09 sq m (4,285 sq ft)	COSMOS HOLIDAYS LTD (1)	10 years from 15/11/2010	£36,423 (2) £1,200	15/11/2015 (14/11/2020)
Part First	Office 2 Car Parking Spaces	139.35 sq m (1,500 sq ft)	HOLIDAY GEMS LTD (3)	7 years from 13/12/2011 (4)	£12,208	(12/12/2018)
	1 Car Parking Space		HOLIDAY GEMS LTD (3)	Licence from 13/12/2014	£400.00	(12/12/2018)
Part First	Office	264.77 sq m (2,850 sq ft)	VACANT			
Second Third	Office Office 14 Car Parking Spaces	464.51 sq m 467.21 sq m (5,029 sq ft)	THE CLAIM PEOPLE LTD (5)	5 years from 30/05/2014 (6)	£73,547.78 (7) £5,600	(29/05/2019)
Fourth Fifth Sixth	Office Office Office 26 Car Parking Spaces	465.90 sq m 467.21 sq m 467.39 sq m (5,015 sq ft) (5,029 sq ft) (5,031 sq ft)	MESSRS LOCKIE, DEVERELL, CURWEN & WALTON (8) (t/a Gorvins Solicitors)	10 years from 15/06/2010	£153,868 (9)	(14/06/2020)
Seventh Eighth	Office Office	467.11 sq m 466.37 sq m (5,028 sq ft) (5,020 sq ft)	VACANT			
Totals		4,091.97 sq m (44,046 sq ft)			£283,246.78	

- (1) Cosmos Holidays is the UK's largest independent tour operator and has been providing great value fully-protected holidays for over 50 years making it one of the most established travel companies in the UK travel sector. Cosmos Holidays is a Monarch Group company. (Source: www.cosmos.co.uk) For the year ending 31st October 2013, Cosmos Holidays Ltd reported a turnover of £187,432,000, pre-tax profits of £1,876,000 and a total net worth of £7,499,000. (Source: www.riskdisk.com 20/04/2015)
- (2) The rent will fall to a peppercorn from 15th November 2015 and return to £36,423 p.a.x. from 15th May 2016. The seller has agreed to adjust the completion monies to cover the shortfall in rent during this period.
- (3) HolidayGems is a trading name of Holiday Gems Ltd and a fully-bonded trading member (of The Global Travel Group Ltd). They provide a comprehensive range of travel services, including holidays, flights, hotels, insurance, car hire, airport parking and airport lounges. They also specialise in cruises and late deal holidays. (Source: www.holidaygems.co.uk)
- (4) There is a tenant option to determine the lease on 12/12/2016, subject to 6 months' prior written notice.
- (5) Claim People was formed in 2007 and offers a claims management service to clients with potential mis-sold financial products. The Claim People Ltd is a subsidiary of Valour Finance Group Limited. Formed in 2003, Valour Finance Group Limited employs over 150 people in their offices in Stockport. (Source: www.valourfinancegroup.com)
- (6) There is a tenant option to determine the lease on 30/05/2017, subject to 6 months' prior written notice.
- (7) The current rent is £36,773.89 rising to £73,547.78 on 30/05/2016. The seller has agreed to adjust the completion monies so that the property will effectively produce £283,246.78 from completion of the sale.
- (8) Messrs Lockie, Deverell, Curwen & Walton are partners of Gorvins Solicitors. Gorvins is a regional, full service law firm. They have 16 partners and 100 staff, based in their Stockport offices. (Source: www.gorvins.com)
- (9) The tenant is currently paying £135,977 p.a.x. The rent is subject to a fixed increase on 14th June 2015 to £153,868.

For further details please contact:

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**Buyer's Legal Report Service**

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Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details

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