

Lot 29

£242,256 per annum
exclusive, with fixed
increases

45-52 Duke Street,
Barrow-in-Furness, Cumbria LA14 1RU
Freehold Retail Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail/Ancillary	1,221.00 sq m	(13,143 sq ft)	WILKO	30 years from	£242,256	Fixed rental increases - rising to £267,471 p.a.x on 20/10/2020 and £295,309 p.a.x on 20/10/2025
First	Retail/Ancillary	1,221.00 sq m	(13,143 sq ft)	RETAIL	20/10/2000 until		
Second	Ancillary	750.00 sq m	(8,073 sq ft)	LIMITED (1)	19/10/2030 on a full repairing and insuring lease		
Total		3,192.00 sq m	(34,359 sq ft)			£242,256	

(1) For the year ending 30th January 2016, Wilko Retail Limited reported a turnover £1,464,475,000, pre-tax profits of £25,955,000 and a total net worth of £182,398,000 (Source: Experian Group 19/01/2016).

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.



Key Details

- Entirely let to Wilko Retail Limited until 2030 (no breaks)
- Five yearly fixed rental increases rising to £267,471 p.a.x. in 2020 and £295,309 p.a.x. in 2025
- Situated adjacent to the Portland Walk Shopping Centre and The Forum Theatre
- Nearby occupiers include Debenhams Department Store, The Body Shop, WH Smith, Topshop, Waterstones and Boots The Chemist

On Behalf of Joint LPA Receivers

Location

Miles: 67 miles north of Preston
71 miles south of Carlisle
97 miles north-west of Leeds
Roads: A590, A595, M6 (Junction 36)
Rail: Barrow-in-Furness Railway Station
Air: Manchester Airport

Situation

The property is situated in a prominent corner position on the east side of pedestrianised Duke Street in the heart of the town centre. The property is adjacent to The Forum Theatre, a large multi-storey car park and the Portland Walk Shopping Centre, which houses retailers including Debenhams Department Store, The Body Shop, WH Smith, Topshop, Waterstones and Boots The Chemist. The property benefits from being situated on a busy pedestrian walkway which connects the Shopping Centre and Duke Street.

Description

The property comprises a substantial, purpose built retail unit which provides ground and first floor retail accommodation with ancillary accommodation on the second floor. The property can also be accessed from an additional entrance on the second floor via a footbridge from the adjacent car park. Please note that this footbridge is outside of the seller's ownership.

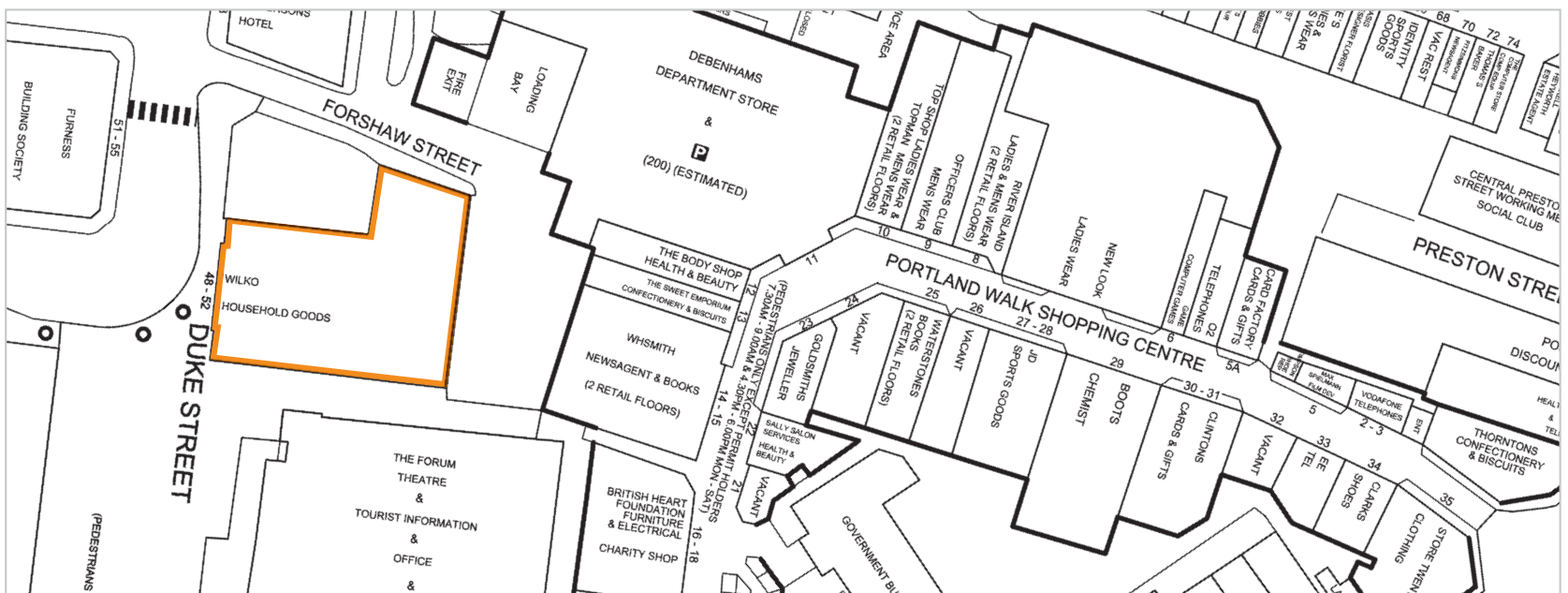
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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