

Lot 53

£65,000 per annum exclusive (Gross)

22/24 Henshaw Street & 37 Albion Street, Oldham, Greater Manchester OL1 3AA

Virtual Freehold Retail Investment



Key Details

- **Prominent Town Centre location** between Market Hall and the Spindles Shopping Centre
- **Tenants include Coral Racing Limited and Game Retail Limited**
- **Neighbouring occupiers include Primark, Sports Direct, McDonald's and Specsavers**

Location

Miles: 7 miles north-east of Manchester
28 miles south-west of Leeds
Roads: M60, A627(M), M62
Air: Manchester Airport

Situation

The property is situated in a prominent corner location on the south side of pedestrianised Albion Street at its junction with Henshaw Street directly opposite the popular Tommyfield Market Hall within the heart of the Town Centre. The property benefits from being situated on the main pedestrian route between the Tommyfield Market Hall and the major Spindles Shopping Centre which houses occupiers including Debenhams, Next, Topman, H&M, Boots the Chemist and Pandora. Other neighbouring occupiers include Primark, Sports Direct, McDonald's and Specsavers.

Description

The property, a modern and substantial retail building comprises self-contained retail accommodation on the ground floor, a self-contained betting office in the basement and self-contained retail accommodation on the first floor. The property benefits from frontage onto both the pedestrianised Henshaw Street and Albion Street.

Tenure

Virtual Freehold. Held for a term of 999 years from 1st August 1895 until 2894 at a current rent reserved of £80 per annum.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
20/24 Henshaw Street	Basement	Betting Office	193.52 sq m (2,083 sq ft)	CORAL RACING LIMITED (1)	10 years from 17/04/2010	£16,000	16/04/2020
20/24 Henshaw Street	Ground	Retail	156.17 sq m (1,681 sq ft)	GAME RETAIL LIMITED (2)	5 years from 14/01/2015 (3)	£40,000	25/06/2020
37 Albion Street	Ground	Retail	8.83 sq m (95 sq ft)	INDIVIDUAL	3 years from 19/04/2016 (4)	£9,000	18/04/2019
			169.18 sq m (1,821 sq ft)	t/a NJ Mobiles			
Total			527.70 sq m (5,680 sq ft)			£65,000	

- (1) For the year ending 26th September 2015, Coral Racing Limited reported a turnover of £667,786,000, pre-tax profits of £81,106,000 and a total net worth of £264,149,000, (Source Experian Group 27/04/2017).
- (2) For the year ending 30th July 2016, Game Retail Limited reported a turnover of £583,890,000, pre-tax profits of £6,868,000 and a total net worth of £72,104,000 (Source Experian Group 27/04/2017).
- (3) As to the lease to Game Retail Limited, the lease provides for a tenant option to determine the lease on 31/05/2018.
- (4) As to the lease of 37 Albion Street, the lease is outside the security of tenure provisions of the Landlord and Tenant Act 1954.



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