

Lot 93

£48,215 p.a.x (gross)
£44,055 p.a.x (net)

Co-operative Group Limited, Market Street, ShIPLEY, West Yorkshire BD18 3QD Bowling Alley and Retail Ground Rent Investment



Key Details

- 46 years unexpired income from the secure covenant Co-operative Group Limited
- Located in a prominent position on Market Street, Shipley's prime pitch
- 10,844 sq ft well configured leisure accommodation

Location

Miles: 3 miles north of Bradford
11 miles north-west of Leeds
Roads: A6038, A650, A657
Rail: Shipley Rail
Air: Leeds Bradford Airport

Situation

Shipley is an attractive commuter town located on the River Aire approximately 6 km (4 miles) north of Bradford and 22 km (14 miles) west of Leeds. The subject property is located in a highly prominent position on Market Street, a short walk from the pedestrianised Market Square which houses occupiers including Superdrug, Specsavers, Greggs, Santander and Phones4U. Shipley Railway Station is less than a mile away from the property.

Description

The property comprises a two storey detached building fitted out with twelve bowling lanes, has a café diner, a licenced bar, a shop and a games room on the mezzanine floor. The property benefits from parking at the front and rear and a total approximate site of 1.08 acres.

Tenure

The property is held as two long leasehold interests for a term of 148 and 150 years respectively, both expiring in 2111. The total head rent is £4,160 per annum.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent (gross)	Reviews/ (Reversion)
Bowling Alley	Bowling Alley/ Ancillary	1,007 sq m (10,844 sq m)	CO-OPERATIVE GROUP LIMITED (1) (2)	99 years from 12/10/1964	£48,200	12/10/2027 and 12/10/2048
12-23 Market Street	Retail	Not Measured	NOS 2 LIMITED	106 years from 09/07/2004	£10	(27/12/2110)
		Not Measured	THE YORKSHIRE ELECTRICITY BOARD	60 years from 23/12/1965	£5	(23/12/2025)

1,007 sq m (10,844 sq m)

£48,215

- (1) Co-operative Group Limited is an Industrial and Provident Society regulated by the Financial Conduct Authority. It is one of the world's largest consumer co-operatives with interests across food, funerals, electrical and legal services. They are the fifth largest food retailer in the UK and at the end of 2016 they had 2,774 stores (Source: www.co-operative.coop 18/09/2017).
- (2) The property is sublet to Go Bowling (Shipley).



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Acutus
Gwen Thomas
+44 (0)20 7034 4857
gwen.thomas@acutus.co.uk

Acutus
Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acutus.co.uk

Associate Auctioneer
Joe Baio
+44 (0)20 7182 7489
joe@fawcettmead.co.uk



Seller's Solicitors:
Pinsent Masons LLP
Felicity Cinnamon
+44 (0)28 9089 4903
felicity.cinnamon@pinsentmasons.com