

lot 36

Gala Casino, Regent Street Northampton, Northamptonshire NN1 2LA

Rent
£179,385.04
per annum
exclusive rising
to £183,869.66
in September
2011 and 2.5%
growth every
year thereafter

Freehold Leisure Investment

- Let to Gala Casinos Limited, with surety from Gala Group Finance Limited, until 2030 (subject to an option to renew for another term of up to 25 years)
- Annual 2.5% compounded rental increases
- Approximate site area of 0.29 hectares (0.72 acres)
- Situated on major junction
- No break clauses



In Association with
CBRE
CB RICHARD ELLIS



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Location

Miles: 53 miles south-east of Birmingham
20 miles west of Milton Keynes
55 miles west of Cambridge
Roads: M1, A45, A428
Rail: Northampton Rail
Air: Northampton Airport, Birmingham Airport

Situation

The property is situated on a large prominent site in Central Northampton at the junction of Broad Street (A508) and Grafton Street (A4500) with the main entrance being on Regent Street. The A4500 (Grafton Street) forms part of the Northampton ring road.

Description

The property is a modern purpose built CASINO BUILDING comprising GAMING FACILITIES on the ground and first floors. The property benefits from a prominent site area of approximately 0.29 hectares (0.72 acres) and some 59 marked car parking spaces.

Tenure

Freehold.

VAT

VAT is not applicable on this lot.

Six Week Completion Available

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Reviews |
|------------------|--------|----------------------------------|---|---|--------------------|--|
| Ground and First | Casino | 1,540 sq m (16,580 sq ft) | GALA CASINOS LIMITED with surety from GALA GROUP FINANCE LIMITED (1) (3) | 25 years from 19/09/2005 on a full repairing and insuring lease (2) | £179,385.04 | 2.5% compound annual increases on 19th September |
| Total | | 1,540 sq m (16,580 sq ft) | | | £179,385.04 | |

- (1) Gala Casino operate 27 Gala Casinos across the UK and Gibraltar. (Source: www.galacasino.co.uk 12/11/2010). Gala Casinos are part of The Gala Coral Group. The Group is the only gambling company in the UK with significant businesses in the bookmaking, bingo and casino markets, both on the High Street and online (Source: www.galacoral.co.uk).
- (2) The lease provides for the tenant to renew the lease for a further term between 5 and 25 years at the end of the term. On renewal of the lease the rent will be revised every 5 years.
- (3) The tenant has sub-let the property to Victoria Casino Limited, a wholly owned Gala Coral Group company.

For further details please contact:

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Acuitus Finance
Finance terms are available for this lot.
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