

# Lot 2

Peppercorn

## 2 Paradise Street, Liverpool, L1 8JF

Highly Reversionary Freehold Ground Rent Investment



Photograph taken August 2020

### Key Details

- Prime retail unit in heart of the City Centre comprising 658 sq m (7,086 sq ft)
- Let to Vabeld Uk Ltd with 166 years unexpired
- Currently sublet to Bank of Scotland plc t/a Halifax at a subrent of £475,000 pa.
- Nearby occupiers include Metro Bank, HSBC, J D Sports, Boots, Starbucks Coffee, Vodafone and McDonald's.

### On Behalf of Liverpool City Council

#### Location

Miles: 30 miles west of Manchester  
Roads: A57, A5036, A59, M53 (Junction 1)  
Rail: Liverpool Lime Street Station  
Air: Liverpool John Lennon Airport

#### Situation

Liverpool is the second largest city in the North West of England and is one of the most popular retail and tourism destinations in the UK. The property occupies a prominent position on the busy and pedestrianised Paradise Street, Liverpool's prime retailing pitch. The property benefits from strong footfall from Liverpool Lime Street Rail Station to the north-east, Clayton Square Shopping Centre to the east and Liverpool ONE shopping centre to the south. Nearby occupiers include Metro Bank, HSBC, J D Sports, Boots, Starbucks Coffee, Vodafone and McDonald's.

#### Description

The property comprises a substantial building currently arranged to provide ground floor retail accommodation with first and second floor ancillary accommodation.

#### Tenure

Freehold.

#### VAT

VAT is not applicable to this lot.

#### Six Week Completion

#### Energy Performance Certificate

Banc C. See legal pack.

#### Note

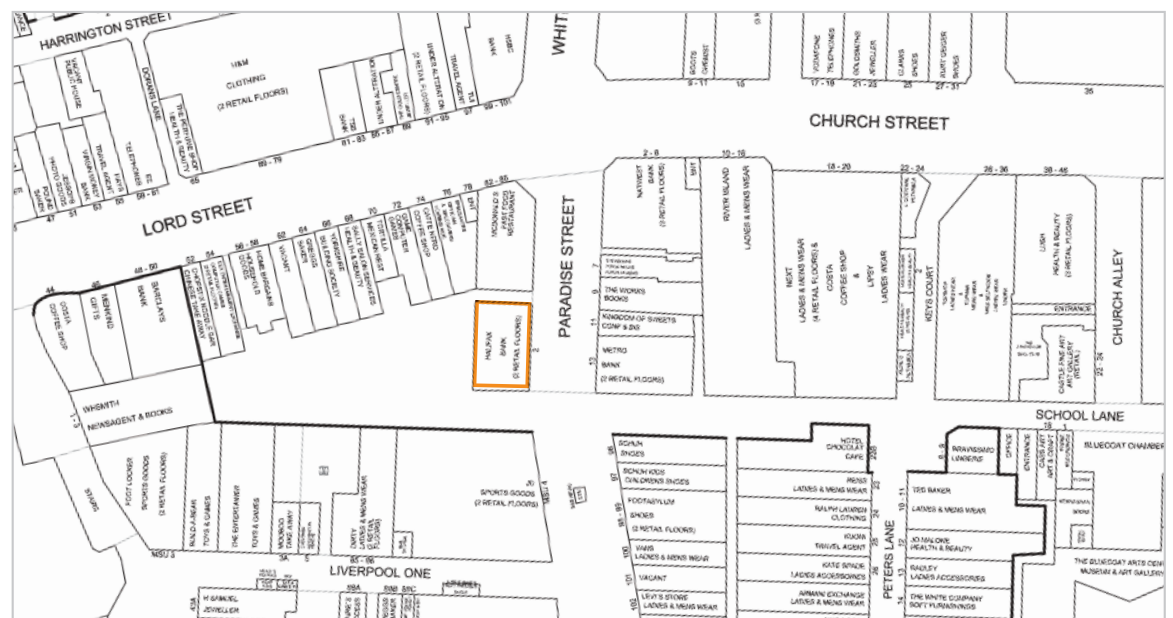
Please note the buyer will pay 1% VAT of the purchase price towards the Vendor's costs in addition to the cost of the searches. Please see Special Conditions of Sale.

## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	247.21 sq m (2,661 sq ft)	VABELD UK LIMITED	190 years from 27/03/1996	Peppercorn	26/03/2186
First	Ancillary	232.86 sq m (2,506 sq ft)	(1) sublet to Bank of Scotland plc t/a Halifax			
Second	Ancillary	178.29 sq m (1,919 sq ft)	(2)			
<b>Total</b>		<b>658.36 sq m (7,086 sq ft)</b>			<b>Peppercorn</b>	

(1) For the year ending 31st December 2019, Vabeld UK Limited reported total assets of £114,364,260 and shareholders funds of £5,205,075 (Source: NorthRow 29/01/2021).

(2) The property has been sublet to Bank of Scotland plc t/a Halifax on a 26 year lease from 04/01/2002 at a rent of £475,000 pa.



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