

Lot 6

Peppercorn

21 - 23 Church Street, Liverpool, L1 1DA

Highly Reversionary Freehold Retail Ground Rent Investment



Photograph taken August 2020



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Key Details

- Prime retail unit in heart of the City Centre comprising 598 sq m (6,341 sq ft)
- Let to Vabeld Uk Ltd with 88 years unexpired
- Currently sublet to Watches of Switzerland Company Ltd t/a Goldsmiths at a subrent of £381,000 pa.
- Nearby occupiers include TK Maxx, Primark, Costa, Lush, 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 Church 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-west. Nearby occupiers include TK Maxx, Primark, Costa, Lush, Vodafone and McDonald's.

Description

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

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band G. See legal pack.

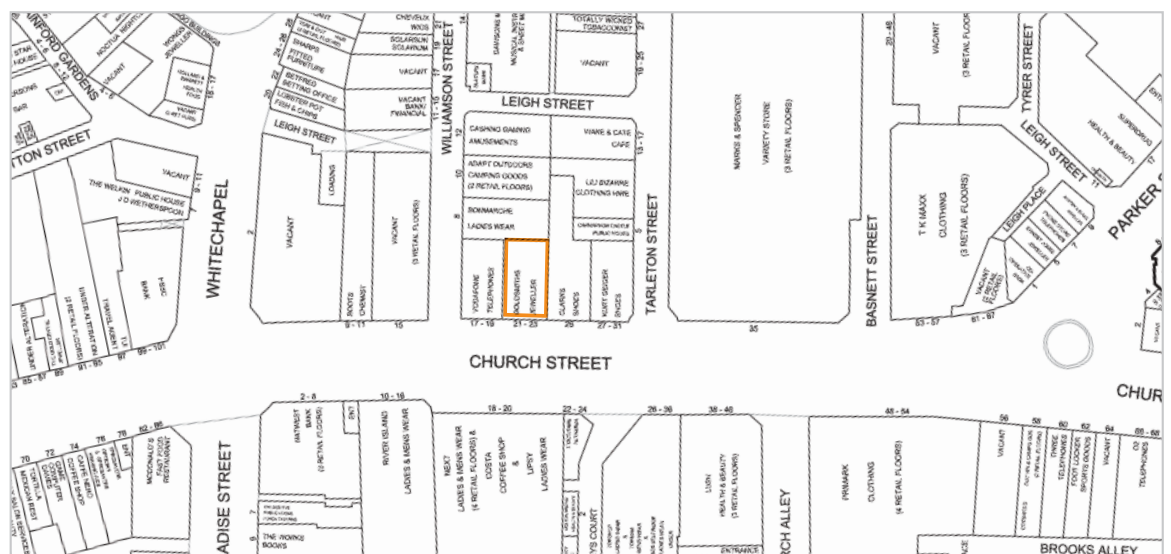
Note

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	182.64 sq m (1,966 sq ft)	VABELD UK LIMITED	125 years from 18/10/1983	Peppercorn	17/10/2108
First	Ancillary	155.89 sq m (1,678 sq ft)	(1) Sublet to Watches of Switzerland			
Second	Ancillary	130.88 sq m (1,409 sq ft)	Company Ltd t/a Goldsmiths			
Basement	Ancillary	119.70 sq m (1,288 sq ft)				
Total		589.11 sq m (6,341 sq ft)			Peppercorn	

- 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 Watches of Switzerland Company Ltd t/a Goldsmiths on a 25 year lease from 29/09/1998 at a rent of £381,000 pa.



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