

REFERENCE: 6017 – Greggs, Blackpool



Freehold Retail Investment - Blackpool

ADDRESS: 72, Church Street, Lancashire FY1 1HP

- Well located Freehold Shop Investment
- Prime pedestrianised town centre location
- Entirely let to Greggs Plc.
- Diagonally opposite Marks & Spencer.
- Lease expires 2015.

LOCATION

Blackpool is one of England's foremost holiday resorts and conference centres, having a resident population in excess of 145,000 which substantially increased during the summer months. The town is situated on the north –west coast some 58 miles north –west of Manchester and 17 miles west of Preston. The town is served by the M55 motorway, access to which is 2.5 miles west of the town centre, connecting to Junction 32 of the M6 motorway. Local rail services run to Manchester and beyond, a direct service operates between Blackpool North and London Euston station. The property is well situated in a prime pedestrianised town centre location diagonally opposite Marks & Spencer and between Burton and Monsoon. Other occupiers close by include Bodycare, Next, Vision Express, Halifax, J D Sports, O2 and Clinton Cards.

DESCRIPTION

The property is arranged on ground and two upper floors to provide a ground floor shop with ancillary accommodation at first and second floor level. The property benefits from rear service access via Back Church Street.

ACCOMMODATION

Ground Floor: 1187 Sq.Ft (ITZA : 633 Sq. Ft) ,First floor: 1083 Sq ft., Second floor : 295 Sq ft. ,Third Floor: 435 Sq.Ft.,Total : 3000 Sq ft.

TENANCY

The entire property is at present let to Greggs Plc for a term of 25 years from 5 March 1990 at a current rent of £66,000 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. Rent Review of March 2010 is Outstanding (Freeholder quoted £72,500 per annum)

RENT: £66,000 per annum.

TENURE: Freehold

VAT IS: Applicable

PRICE: Offers in excess of £975000 – Net 6.4%

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