

REFERENCE: 5026 –Burnley, Barclays



Freehold Bank Investment - Burnley

ADDRESS: 72-78 St James Street and 3-9 St. James Row, Burnley, Lancashire

- Freehold Bank Investment
- Prominent Town Centre Location
- SPV Available.
- Let To Barclays Bank on a Lease Expiring in 2015
- Barclays Bank have indicated they would like a new 20 year lease with some form of rent free period.

LOCATION

Burnley is a busy market town situated some 25 miles north of Manchester and 37 miles west of Leeds, serving a population of some 91,000. The town enjoys good road access being adjacent to the M65 (Junction 10 and 11) which in turn links to the M6/M61 interchange some 22 miles to the west.

The property occupies a prominent corner location in the town's main pedestrianised shopping area opposite an entrance to the Charter Walks Shopping Centre. Surrounding occupiers include Burger King, Abbey National, Nationwide, Going Places, Nat West Bradford & Bingley, Etam and Adams. The property is within a conservation area.

DESCRIPTION

The property is arranged on ground and 2 upper floors to provide a ground floor banking area and storage area with 2 floors of offices above which benefits from direct access from St James Row.

The property provides the following accommodations and dimensions:

Gross Frontage	15.05m	(49' 5")
Net Frontage	14.85m	(48' 9")
Shop Depth	19.45m	(63' 10")
Built Depth	23.15m	(75' 11")
First Floor	284 sq m	(3,057 sq ft)
Second Floor	284 sq m	(3,057 sq ft)

TENANCY

The entire property is at present let to BARCLAYS BANK PLC for a term of 25 years from 24th June 1990 at a current rent of £145,000 per annum, exclusive of rates. The lease provides for rent reviews every 5 years and contains full repairing and insuring covenants.

TENURE: Freehold **VAT IS:** APPLICABLE

PRICE: Offers in excess of £2,300, 000 Freehold – 6.3 % Net

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