

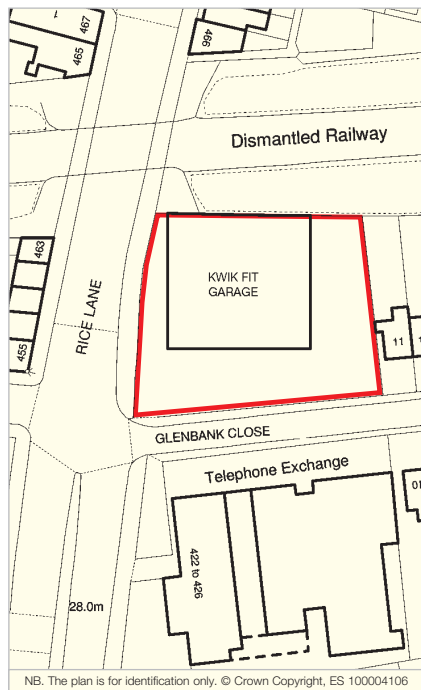
Liverpool

452/456 (even)
Rice Lane
Walton
Merseyside
L9 3BZ

- **Prominent Freehold Tyre Depot Investment**
- Let to Kwik-Fit Properties Ltd on a lease expiring in 2028
- Lease guaranteed by Kwik-Fit Holdings plc
- Minimum increase in 2013
- Current Rent Reserved

£54,227.02 pa
(Rising to a Minimum of
£62,863.97 in 2013)

**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

Location

The city of Liverpool is one of the major commercial and retailing centres of North-West England with a population in excess of 480,000. The city has excellent road communications being served by the M53, M57 and M62 motorways which in turn link to the M6, 4 miles from Liverpool city centre. The property is situated on the eastern side of Rice Lane (A59) in a prominent corner position at the junction of Glenbank Close, approximately 3 miles north of the city centre. Occupiers close by include BT and a mixture of local traders.

Description

The property is arranged on ground and mezzanine floors to provide a ground floor tyre and exhaust fitting centre with reception area and customer WCs, with a small staff room, office and staff WC at mezzanine level. The property benefits from roller shutter doors and surfaced parking for approximately 17 cars.

The property provides the following Gross Internal Areas:

Ground Floor	598.5 sq m	(6,442 sq ft)
Mezzanine Floor	56.5 sq m	(608 sq ft)
Total	655 sq m	(7,050 sq ft)

Tenancy

The entire property is at present let to KWIK-FIT PROPERTIES LIMITED, with Kwik-Fit Holdings plc (now Ltd) as guarantor, for a term of 30 years from 15th May 1998 at a current rent of £54,227.02 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

The rent is to be reviewed to the higher of the open market rental value or 115.9274% of the previous year's rent for the first three reviews, thereafter to the higher of the passing rent or the open market rental value.

The minimum increase for the third rent review is therefore £62,863.97 per annum.

Tenant Information

For the year ended 31st December 2009, Kwik-Fit Properties Ltd reported a turnover of £70,000, a pre-tax profit of £678,000 and a net worth of £10,099,000.

For the year ended 31st December 2009, Kwik-Fit Holdings Ltd reported a turnover of £0, a pre-tax profit of £2,302,000 and a net worth of £376,427,000. (Source: riskdisk.com 06.01.2011.)

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.alltop.co.uk

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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