

Birkenhead

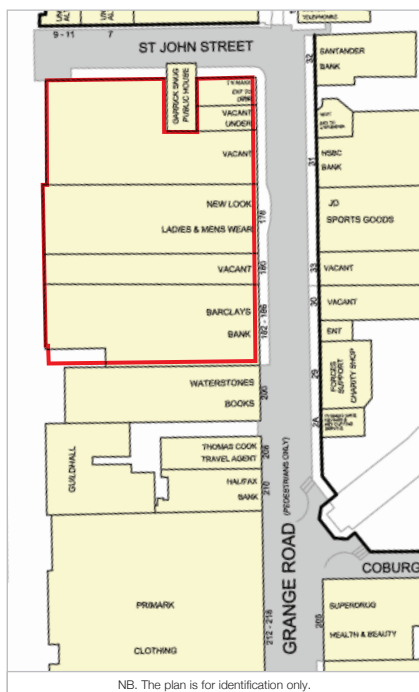
178-184 Grange Road
Merseyside
CH41 6EA

- **Freehold Shop and Office Investment**
- Comprising six shop units with vacant uppers
- Tenants include New Look, Barclays and TK Maxx
- Barclays Bank lease expires 2023 (no breaks)
- Comprising a total of 10,897.10 sq m (117,295 sq ft)
- Some 80m from the Pyramids Shopping Centre
- Town centre location on pedestrianised street
- Total Current Rents Reserved

£360,000 pa
plus three vacant
shops and offices

On the Instructions of a Major Fund Manager

SIX WEEK COMPLETION AVAILABLE



NB. The plan is for identification only.



Tenure
Freehold.

Location
Birkenhead is the principal town on the Wirral peninsula, on the west bank of the Mersey, facing the city of Liverpool. Access to the city is via the A41 (Mersey Tunnel), which in turn links to the M53 Motorway (Junction 5) to the south, whilst the A553 links to the M53 Motorway (Junction 3) about 2 miles to the west.
The property is situated on the north side of the pedestrianised Grange Road, between its junctions with St John Street and Catherine Street. An entrance to the Pyramids Shopping Centre is some 80m from the property and is home to Marks & Spencer, WH Smith, and Argos, amongst many others. Other occupiers close by include Waterstones, Thomas Cook, Halifax, Primark, Asda, JD Sports and Boots.

Description

The property is arranged on ground and two upper floors to provide five ground floor shops, one large first floor shop (t/a TK Maxx) and vacant offices on the second and third floors.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Ratings please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Unit 1	Vacant	Lower Ground Floor 1,617.25 sq m (17,409 sq ft)	-	-	-
Unit 2	New Look Retailers Limited (1)	Basement 398.20 sq m (4,286 sq ft) Ground Floor 669.45 sq m (7,206 sq ft)	5 years from 20.09.2015 FR & I	£75,000 p.a.	Reversion 2020
Unit 3	Vacant	Ground Floor 820.85 sq m (8,836 sq ft)	-	-	-
Unit 4	TJX UK (2) (t/a TK Maxx)	First Floor 2,653.00 sq m (28,558 sq ft)	5 years from 05.02.2017 FR & I	£165,000 p.a.	Reversion 2022
182 Grange Road	Barclays Bank UK plc (3)	Ground Floor (4) 477.55 sq m (5,140 sq ft)	10 years from 03.05.2013 Rent review at the 5th year FR & I	£120,000 p.a.	Reversion 2023
178 Grange Road	Vacant	Ground Floor (4) 214.80 sq m (2,312 sq ft)	-	-	-
2nd and 3rd Floors	Vacant	Second Floor (4) 3,078.00 sq m (33,132 sq ft) Third Floor (4) 968.00 sq m (10,420 sq ft)	-	-	-

- (1) www.newlook.com. For the year ended 24th March 2018, New Look Retailers Limited reported a turnover of £1.226bn, a pre-tax loss of £257.010m, shareholders' funds of £177.604m and a net worth of £109.179m. (Source: Experian 21.02.2019.)
(2) Website Address: www.tkmaxx.com. For the year ended 3rd February 2018, TJX UK reported a turnover of £2.968bn, a pre-tax profit of £87.1m, shareholders' funds and a net worth of £645.6m. (Source: Experian 21.02.2019.)
(3) For the year ended 31st December 2017, Barclays Bank UK plc did not report a turnover, but reported a pre-tax profit of £14.060m, shareholders' funds and a net worth of £159.269m. (Source: Experian 21.02.2019.)
(4) Not inspected by Allsop. Area provided by VOA.

Total £360,000 p.a.

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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