

Middleton Cheney

2 Salmons Lane, Northamptonshire OX17 2NF

- **Freehold Investment**
- Let to G4S Care & Justice Services (UK) Ltd with guarantor
- Lease expires 2023
- Annual RPI increases
- No VAT applicable
- Current Rent Reserved
£46,615 pa

SIX WEEK COMPLETION



Tenure
Freehold.

Location
Middleton Cheney, with a resident population of some 3,500, is a village located some 4 miles east of Banbury, conveniently accessed via the A422, which leads some 2 miles west to Junction 11 of the M40 Motorway and the wider motorway network. The property, located within a Conservation Area, is situated on the west side of Salmons Lane at its junction with Royal Oak Mews which acts as the main thoroughfare through the town and benefits from a local bus route.

Description
The property is arranged on ground and two upper floors to provide 'residential home' accommodation comprising a kitchen, sitting room, dining room, learning room and garage at ground floor together with a TV room, bathroom, WC, bedroom, staff office and a bedroom to the first floor. There are four further bedrooms and a shower room to the second floor. The property benefits from an enclosed garden to the rear.

The property provides the following accommodation and dimensions:

Ground Floor	133.75 sq m	(1,440 sq ft)
First Floor	127.60 sq m	(1,374 sq ft)
Second Floor	83.15 sq m	(895 sq ft)
Total	344.50 sq m	(3,709 sq ft)

Tenancy
The entire property is at present let to G4S CARE & JUSTICE SERVICES (UK) LIMITED with a guarantee from G4S Regional Management (UK & I) Ltd for a term of 10 years from 18th November 2013 at a current rent of £46,615 per annum.

The lease provides for upward only RPI linked rent reviews every anniversary of the term from 18th November 2014 and contains full repairing and insuring covenants. The lessees have an option to renew at the end of the term for a further 10 years with a rent review on the day after grant with annual reviews (index linked) thereafter.

Tenant Information
Website Address: www.g4schildrenshome.co.uk
For the year ended 31st December 2014, G4S Care & Justice Services (UK) Ltd reported a turnover of £332.912m, a pre-tax profit of £5.810m, shareholders' funds of £30.408m and a net worth of £27.722m. (Source: riskdisk.com 12.08.2015.)

VAT
VAT is not applicable to this lot.

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

Energy Performance Certificate
EPC Rating 49 Band E (Copy available on website).

Viewings
There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@alltop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required in advance of the inspection and on the day. In the subject box of your email please enter **Lot 90 Banbury**.

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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