

Blackpool 73-75 Church Street Lancashire FY1 1HU

- **Freehold Shop Investment**
- Lease guaranteed by WM Morrison Supermarkets plc
- Entirely let until 2030 (1)
- Town centre location on pedestrianised street
- Occupiers close by include Halifax (adjacent) and Marks & Spencer
- Located some 290m from Blackpool Tower
- Rent Review 2020
- Current Rent Reserved

£79,000 pa

**On the Instructions of a
Major UK Fund Manager**

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Blackpool is one of England's foremost holiday resorts and conference centres, having a resident population in excess of 145,000 with a regular tourist trade in 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 and enjoys good access to the national motorway network, having the M55 providing a rapid link to the M6 (Junction 32).

This corner property is situated on the south side of the pedestrianised section of Church Street, at its junction with Adelphi Street.

The property is located some 290m from Blackpool sea front and Blackpool Tower.

Occupiers close by include Halifax (adjacent), Marks & Spencer, Ladbrokes, Pizza Express, Greggs, British Heart Foundation, Coral and Costa Coffee, amongst many others.

Description

The property is arranged on ground and two upper floors to provide a ground floor shop with ancillary accommodation on first and second floors above.

The property provides the following accommodation and dimensions:

Gross Frontage	11.15 m	(36' 7")
Net Frontage	9.85 m	(32' 4")
Shop Depth	24.20 m	(79' 5")
Ground Floor	298.20 sq m	(3,210 sq ft)
First Floor	161.25 sq m	(1,736 sq ft)
Second Floor	52.60 sq m	(566 sq ft)

Total 512.05 sq m (5,512 sq ft)

(1) Not inspected by Allsop. Areas provided by VOA.

Tenancy

The entire property is at present let to ML CONVENIENCE LIMITED (in administration), guaranteed by WM Morrison Supermarkets plc, for a term of 15 years from 17th March 2015 at a current rent of £79,000 per annum. The lease provides for RPI linked rent reviews every fifth year of the term capped at 4% per annum compounded and contains full repairing and insuring covenants. There is an option to determine the lease on the 17th March 2025 (1).

The tenant is not in occupation, the rent is presented being paid by the guarantor, WM Morrison Supermarkets plc.

Tenant Information

Website Address: www.morrisons.co.uk

For the year ended 4th February 2018, WM Morrison Supermarkets plc (the guarantor) reported a turnover of £17.262bn, a pre-tax profit of £380m, shareholders' funds of £4.545bn and a net worth of £4.117bn. (Source: Experian 20.02.2019.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 46 Band B (Copy available on website).

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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