

Tenure

Freehold.

Location

Barrow-in-Furness has a population of approximately 60,000 and is the administrative and commercial centre for the Furness Peninsula and Southern Lakes. It is located 7 miles south-west of Ulverston and some 70 miles south of Carlisle whilst motorway communications are via the A590 to the M6 at Junction 36.

The property is situated within a mixed use area on Rawlinson Street at its junction with Abbey Road, one of Barrow's main through roads. The property is close to Barrow in Furness Rail Station, just to the north and within easy walking distance of the town centre.

Description

The property is arranged on ground floor only to provide a recently fitted convenience store with surfaced car parking to the side for a total of 15 cars.

The property provides the following accommodation and dimensions:		
Gross Frontage	10.14 m	(33' 3")
Net Frontage	8.7 m	(28' 7")
Return Frontage	2.45 m	(8')
Shop & Built Depth	21.9 m	(71' 9")
Ground Floor (GIA)	381.8 sq m	(4,110 sq ft)

Tenancy

The entire property is at present let to TESCO STORES LTD for a term of 20 years from 10th July 2012 at a current rent of £53,000 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term linked to RPI (minimum increase 1% and maximum 4%) and contains full repairing and insuring covenants. (1) There is a tenant's option to determine in the lease at the end of the 10th year upon six months notice.

Tenant Information

For the year ended 25th February 2012, Tesco Stores Limited reported a turnover of \pounds 41.981 billion, a pre-tax profit of \pounds 2.126 billion, shareholders' funds of \pounds 7.048 billion and a net worth of \pounds 6.894 billion. (Source: riskdisk.com 06.06.2013.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Barrow-in-Furness

Tesco Store Abbey Road/Rawlinson Street Cumbria LA14 1AA

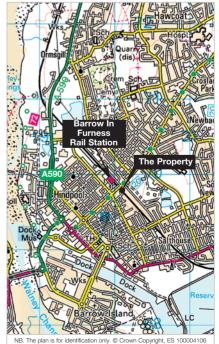
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- Freehold Convenience Store Investment
- Entirely let to Tesco Stores Ltd on a lease expiring 2032 (1)
- RPI linked Rent Reviews (1% to 4%)
- Densely populated residential area
- Total GIA 381.8 sq m (4,110 sq ft)
- Rent Review 2017
- Current Rent Reserved

£53,000 pa

SIX WEEK COMPLETION AVAILABLE





Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda Seller's Solicitor M Niven Esq, Salehs LLP. Tel: 0161 434 9991 Fax: 0161 434 9212 e-mail: mark.niven@salehs.co.uk