



Tenure

Long Leasehold. Held for a term of 999 years from 27th January 2010 (thus having approximately 995 years unexpired) at a fixed rent of £100 per annum.

Location

Warrington, with a population of 82,000, is strategically located in the county of Cheshire, 18 miles south-west of Manchester and 20 miles east of Liverpool. The town enjoys excellent motorway links to the M62 via Junction 9, the M6 via Junction 21, and the M56 via Junction 10.

The property is well situated being in a prime pedestrianised position on Market Gate, being close to the Golden Square Shopping Centre and at the junctions with Buttermarket Street, Sankey Street, Bridge Street and Horsemarket Street. Bridge Street and Times Square are the subject of a proposed £52m refurbishment/development with the market being demolished and replaced by a contemporary market, restaurants, leisure, a multiplex cinema and a civic centre. Occupiers close by include Phones 4U, McDonald's, Halifax, HSBC, Alliance & Leicester, Thomas Cook, First Choice and Lloyds Bank.

Description

The property is arranged on basement and ground floors to provide a ground floor shop with storage and staff accommodation at basement level.

The property provides the following accommodation and dimensions:

Gross Frontage	5.00 m	(16' 5")
Net Frontage	4.55 m	(14' 11")
Shop Depth	8.30 m	(27' 3")
Built Depth	11.85 m	(38' 10")

Basement	31.50 sq m	(339 sq ft)
Ground Floor	51.85 sq m	(558 sq ft)
Total	83.35 sq m	(897 sq ft)

Tenancy

The property is at present let to THE CARPHONE WAREHOUSE LTD for a term of 15 years from 4th October 2004 at a current rent of £48,100 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term to the higher of OMRV or the increase in RPI and contains full repairing and insuring covenants. (1) Based on the most recently published RPI index in February 2014 (254.2) Source: www.ons.gov.uk the rent will rise to a minimum of £56,606 pa in October 2014 (assuming nil inflation between February 2014 and October 2014).

Tenant Information

The tenant forms part of Carphone Warehouse Group plc which is a leading telecommunications retailer with circa 2,000 stores across 7 European countries. (Source: www.cpwplc.com.)

For the year ended 30th March 2013, The Carphone Warehouse Limited reported a turnover of £1.671 billion, a pre-tax profit of £98.895 million and a net worth of £864.975 million. (Source: riskdisk.com 02.01.2014.)

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 261 Band G (Copy available on website).

Warrington

4 Market Gate

Cheshire

WA1 2LJ

- Town Centre Virtual Freehold Shop Investment
- Let to The Carphone Warehouse Ltd on a lease expiring in 2019
- Prime pedestrianised location between Golden Square Shopping Centre and Times Square
- Rent Reviews to the higher of OMRV or the increase in RPI
- Rent Review October 2014
- Current Gross Rent Reserved

£48,100 pa

Rising to a minimum of £56,606 pa in October 2014 (1)

SIX WEEK COMPLETION AVAILABLE

