



Tenure

Leasehold. Held for a term of 150 years from 1st January 1975 (thus having some 112 years unexpired) at a ground rent of a peppercorn.

Location

The historic cathedral city of Chester, with population of 116,093 within a 5 mile radius, is the administrative centre for the county of Cheshire and is an important tourist destination attracting over 8 million visitors per annum. The city is located approximately 21 miles south of Liverpool and 41 miles south-west of Manchester. Chester has excellent road communications with the M56 and M53 located within 4 miles of the northern edge of the city providing access to Manchester and Liverpool respectively, whilst the A55 Expressway skirts Chester's southern edge and provides access to North Wales to the west.

The property is situated on the busiest part of the semi-pedestrianised Frodsham Street, close to its junction with Foregate Street and adjacent to the pedestrian access to a large Tesco store.

Occupiers close by include Marks & Spencer, Tesco, Boots Opticians, Halifax, BHS, Superdrug, Iceland, Poundland, Halifax, RBS and Toni & Guy amongst many others.

Description

The property is arranged on ground and one upper floor to provide a ground floor retail unit with first floor office accommodation accessed via a separate entrance on Union Walk. There is a self-contained service yard to the rear.

VAT

VAT is applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to our Joint Auctioneer. In the subject box of your e-mail, please ensure that you enter **Lot 40 Chester**.

Energy Performance Certificate

EPC Rating 62 Band C (Copy available on website).

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
	Caversham Trading Limited (2) (t/a Brighthouse)	Gross Frontage 12.90 m Net Frontage 12.25 m Shop Depth 23.75 m Built Depth 32.80 m Ground Floor 352.6 sq m First Floor 96.2 sq m Rear Service Yard	10 years from 30.06.2010 Rent review in 5th year Effectively FR & I	£74,000 p.a. (1) (Rising to £75,000 p.a. on 30.06.2014)	Rent Review 2015
	Friends Trust Limited (t/a Quakers)	Ground Floor Reception 17.5 sq m First Floor Offices 197.2 sq m	150 years less 1 day from 01.01.1975 IR & I	Peppercorn	Reversion 2125

(1) The passing rent is £73,000 per annum and the lease provides the following uplifts: 30th June 2013 – £74,000 p.a., 30th June 2014 – £75,000 p.a. The Vendor will top-up the rent by way of a reduction on the purchase price at completion to £74,000 per annum until June 2013.

(2) Brighthouse is the nations leading rent to own retailer and currently trade from over 250 stores throughout the UK. They have a Dun and Bradstreet rating of 5A1. Website Address: www.brighthouse.co.uk. For the year ended 31st March 2012, Caversham Trading Ltd reported a turnover of £186.838m, a pre-tax profit of £3.625m and a net worth of £35.5m. (Source: riskdisk.com 10.01.2013)

Total £74,000 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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Chester

**30A Frodsham Street
Cheshire
CH1 3JZ**

- **Long Leasehold Retail Investment**
- Majority let to Caversham Trading Limited on a lease expiring 2020 (no breaks)
- Affluent city centre location
- Rent Review 2015
- Total Current Rents Reserved
**£74,000 pa ⁽¹⁾
Rising to £75,000 pa
in June 2014**

**25TH MARCH COMPLETION
AVAILABLE**

