



NB. The plan is for identification only.

## Tenure

Freehold.

## Location

The market town of Rochdale, with a primary catchment population of 196,000 and estimated shopping population of 60,000, is situated approximately 10 miles north-east of the city of Manchester, 13 miles east of Bolton, and 18 miles west of Halifax. It is the second largest of the ten metropolitan boroughs that make up the conurbation of Greater Manchester. The town has excellent road communications, being located just 2.5 miles north of the M62 Motorway (Junctions 20-21), connecting the town to the M60 orbital Motorway five miles to the west. In addition, the town benefits from a multi-modal rail station that provides both mainline and Metrolink services, with the mainline providing regular services to Manchester Victoria (16 minutes) and Leeds (1 hour 8 minutes) amongst others. Manchester International Airport is located 25 miles south of the town.

The property is situated on the south side of Yorkshire Street, which forms the pedestrianised section of the prime retailing pitch in the town centre, with additional frontage access from Baillie Street. The new Rochdale Interchange is located on the doorstep of The Wheatsheaf Shopping Centre, providing regular bus and Metrolink tram services.

The Centre is situated immediately to the north of the proposed "Rochdale Riverside" development site, which has been designed to link in to The Wheatsheaf.

Occupiers close by include Marks & Spencer, Lloyds Bank, Specsavers, JD Sports, WH Smith and River Island.

## Description

The Wheatsheaf Shopping Centre provides a purpose built shopping centre totalling approximately 15,130 sq m (162,862 sq ft) of accommodation, arranged over five levels. The ground and first floors provide retail accommodation consisting of 26 units, whilst the third floor provides management accommodation and part of the former library which extends over two floors onto the fourth level. At lower ground level, there is a large service yard with two entry points onto Bell Street, whilst the lower level also provides access to the shopping centre by way of its frontage onto Baillie Street. The Baillie Street entrance has recently been comprehensively refurbished and will link the centre to the proposed

"Rochdale Riverside" scheme. The works already carried out included new escalators and lifts which lead directly into the vacant space within the centre. The car park is located on the roof of the property, which is accessed from Bell Street, providing 163 car park spaces.

## Planning – The adjoining "Rochdale Riverside" scheme

The adjoining £100 million "Rochdale Riverside" proposed leisure and shopping development is the latest phase of regeneration, with the scheme set to contain around 25 shops, restaurants and cafés, alongside a new 6-screen cinema. Tenants already committed include Marks & Spencer, Next and Reel Cinemas, with other national retailers and leisure occupiers set to join.

It is proposed the new shopping street will deliberately interlink with the Wheatsheaf Shopping Centre at the newly refurbished entrance from Baillie Street.

Planning consent was approved as of 11th April 2017, with work on the new scheme set to commence later in 2017, with practical completion expected to be in May 2019.

It is the latest phase of regeneration of the town, which has included the opening up of the River Roch, a new bus station, the introduction of the Metrolink and a new council office and library development. Planning approval has also been given in outline for phase two, which will see further investment into the town centre, with new offices, hotel, apartments and commercial uses.

## VAT

VAT is applicable to this lot.

## Documents

The legal pack will be available from the website [www.allso.co.uk](http://www.allso.co.uk)

## Energy Performance Certificate

For EPC Rating please see 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@allso.co.uk](mailto:viewings@allso.co.uk) with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 136 Rochdale**.

# Rochdale

## The Wheatsheaf Shopping Centre

### Lancashire

#### OL16 1JZ

- **Town Centre Freehold Shopping Centre Investment**
- Prominent shopping centre comprising 26 retail units, former library and rooftop car park (163 spaces)
- Tenants include Wilko, New Look, Peacocks, Argos and Ryman
- To adjoin proposed £100m "Rochdale Riverside" scheme
- Numerous asset management opportunities
- Totals 15,130 sq m (162,862 sq ft)
- Total Current Gross Rents and Licence Fees Reserved

**£669,873 pa<sup>(1)</sup>**  
**(The outgoings considerably exceed the income at present)**

**SIX WEEK COMPLETION AVAILABLE**



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**SEE NEXT PAGE FOR FURTHER DETAILS**

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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Unit No.	Present Lessee	Accommodation (7)		Lease Terms		Current Gross Rent and Licence Fees £ p.a. (1)	Next Review/ Reversion
SU1	Mirena Fashions Limited (t/a Craze)	Third Floor	212.4 sq m (2,286 sq ft)	Lease from 12.04.2017 to 11.04.2018 (2)		£12,000 p.a.	Reversion 2018
SU2	Trang Nguyen (t/a Modern Nails)	First and Third Floors	86.3 sq m (929 sq ft)	Monthly licence from 05.03.2007		£10,862 p.a.	Terms agreed for new licence (10)
SU3	Samila Kauser (t/a Beauty Zone)	Third Floor	84.4 sq m (908 sq ft)	Lease from 30.11.15 to 29.11.2020 Tenant break 29.11.2018 (3)		£15,000 p.a.	Stepped increase to £18,000 p.a. in 2018 (3)
SU4	Solo Fashions Limited (t/a Solo Fashions)	First and Third Floors	194.5 sq m (2,094 sq ft)	Lease from 25.03.2011 to 25.03.2013 (2)		-	Holding over
SU8	Partners the Stationers Limited (t/a Ryman)	Third Floor	209.5 sq m (2,255 sq ft)	Lease from 09.12.2002 to 08.12.2017		£35,000 p.a.	Reversion 2017
SU9	Twodale Limited (t/a Russells Café)	First and Third Floors	171.1 sq m (1,842 sq ft)	Lease from 11.08.2005 to 10.08.2020		£33,000 p.a.	Reversion 2020
SU15/16	Genus UK Limited (t/a Select)	First and Third Floors	419.8 sq m (4,519 sq ft)	Lease from 25.06.2014 to 24.06.2024 Tenant break 24.06.2019		£40,000 p.a. (4)	Reversion 2024
SU17	Browsers Warrington Limited (t/a Browsers)	Third Floor	117.0 sq m (1,259 sq ft)	Lease from 19.07.2016 to 18.07.2017 (2)		-	Reversion 2017
SU18	Riasat Ali (t/a Ecig and Gadget Shop)	Third and Fourth Floors	62.6 sq m (674 sq ft)	Lease from 29.09.2015 to 28.09.2016		£7,200 p.a.	Terms agreed for new lease (11)
SU19	Fahed Javed (t/a Strawberry Garden)	Floor 1a, Third and Fourth Floors	405.7 sq m (4,367 sq ft)	Lease from 12.04.2017 to 11.04.2018 (2)		£14,400 p.a.	Reversion 2018
SU20	Mohammed Abbas (t/a Swagger)	Third and Fourth Floors	189.1 sq m (2,035 sq ft)	Lease from 02.11.2016 to 01.11.2017 (2)		£10,800 p.a.	Reversion 2017
SU22/32/33	New Look Retailers Limited (t/a New Look)	Fourth Floor	773.2 sq m (8,323 sq ft)	Lease from 27.01.2003 to 26.01.2018		£110,000 p.a.	Reversion 2018
SU23A	Harvey & Thompson Limited	Fourth Floor	116.7 sq m (1,256 sq ft)	Lease from 25.12.2016 to 24.12.2026 Tenant breaks 25.12.2019, 25.12.2023		£20,000 p.a.	Rent Review 2021
SU31	Caversham Finance Limited (t/a Brighthouse)	Fourth Floor	329.1 sq m (3,542 sq ft)	Lease from 22.02.2017 to 21.02.2020 (5)		£25,000 p.a.	Reversion 2020
SU34	Rochdale Town Centre Management Limited	Fourth Floor	95.8 sq m (1,031 sq ft)	Lease from 29.11.2016 to 28.11.2019		£4,200 p.a.	Reversion 2019
LSU1	Peacocks Stores Limited (t/a Peacocks)	Third Floor	730.7 sq m (7,865 sq ft)	Lease from 03.09.2012 to 31.12.2018		£60,000 p.a.	Reversion 2018
LSU2/5 (Level 1&3) & SU10	Wilko Retail Limited (t/a Wilko)	First and Third Floors	1,955.6 sq m (21,050 sq ft)	Lease from 09.10.2015 to 08.10.2018		£172,231 p.a.	Stepped increase to £197,231 p.a. on 09.10.2017
LSU3	British Heart Foundation	First and Fourth Floors	638.0 sq m (6,867 sq ft)	Lease from 10.07.2009 to 09.07.2019		£55,000 p.a.	Reversion 2019
LSU4 & (part) rear LSU1	Argos Limited	Third and Fourth Floors	990.4 sq m (10,661 sq ft)	Lease from 24.06.2016 to 23.6.2017 (2)		-	Reversion 2017
Management Offices	Bedell Corporate Trustees Limited	Fifth Floor	101.7 sq m (1,095 sq ft)	Lease from 09.05.09 to 08.05.2024		-	Reversion 2024
Mall Income	Shoppertainment Management Limited	-	-	Lease from 22.12.2015 to 21.12.2018		£30,826 p.a. (8)	-
Car Park Spaces	Rochdale Borough Council	9 Car Parking Spaces	-	Monthly Licence (2)		£2,250 p.a.	-
Car Park Spaces	Car Park	154 Car Parking Spaces	-			£2,104 p.a. (9)	-
80 Yorkshire Street	Newride Limited (t/a iSmokeKing.com)	Basement to Second Floors	154.5 sq m (1,663 sq ft)	Lease from 16.12.2016 to 15.12.2019 (6)		£10,000 p.a.	Reversion 2019
Units SU5&6, SU7, SU14, SU23, SU24, LSU2/5 (Level 4), LSU6/7 and Former Library	Vacant	Range of Floors	7,092.3 sq m (76,340 sq ft)	-		-	-
		<b>Total</b>		<b>15,130.4 sq m (162,862 sq ft)</b>		<b>Total £669,873 p.a.(1)</b>	

(1) Rents stated are gross, there are substantial service charge shortfalls and outgoings. Please refer to the legal pack for a detailed schedule.

(2) There is a rolling tenant break clause.

(3) If tenant break option not exercised, tenant benefits from 3 months rent free. Stepped rental increases: 30.11.15 to 29.11.2018 – £15,000 per annum.; 30.11.2018 to 29.11.2019 – £18,000 per annum; 30.11.2019 to 29.11.2020 – £19,000 per annum.

(4) Stepped rental increases: 24.06.15 to 23.06.2017 – £20,000 per annum.; 24.06.2017 to 23.06.2019 – £40,000 per annum.

(5) Tenant break clauses 22nd February 2018 and 22nd February 2019.

(6) In the event of the break clause 16.12.2017 not being exercised, the tenant will benefit from a rent free period 16.12.2017 to 15.01.2018 and 16.12.2018 to 15.01.2019.

(7) Floor areas provided by the Vendor, not measured by Allsop.

(8) The figure stated is for the year ended 31st December 2016. The projected 2017 income is £35,000 per annum.

(9) The figure stated is for the year ended 31st December 2016. The projected 2017 income is £1,400 per annum.

(10) Terms are agreed for a new 3 year licence at a gross licence fee of £12,750 per annum subject to contract.

(11) Terms are agreed for a new 3 year lease at a gross rent of £8,250 per annum subject to contract.



