

Morecambe **Lloyds Pharmacy** **Morecambe** **Health Centre** **Kensington Road** **Lancashire** **LA4 5LY**

- **Freehold Shop Investment**
- Let to Lloyds Pharmacy on a lease expiring in 2029 (1)
- Opposite Morecambe Health Centre
- Trading as a Pharmacy for over 15 years
- RPI linked rent reviews. Next review in 2019
- Current Rent Reserved
£6,000 pa

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location
Morecambe is a popular coastal town with a population of approximately 51,000. The town benefits from good road communications with the M6 Motorway (Junction 34) being 6 miles to the east. Morecambe overlooks Morecambe Bay and is 4 miles north-west of Lancaster, 31 miles north-west of Preston and 42 miles north of Blackpool. The property is situated in the grounds and opposite the Morecambe Health Centre, to the east of Kensington Road and accessible via Thornton Road in a predominantly residential area.

Description
The property is arranged on ground and one upper floor to provide a ground floor pharmacy with staff ancillary and storage accommodation on the first floor.

The property provides the following accommodation and dimensions:

Ground Floor	57.26 sq m	(616 sq ft)
First Floor	23.65 sq m	(254 sq ft)
Total	80.91 sq m	(870 sq ft)

Tenancy

The entire property is at present let to LLOYDS PHARMACY LIMITED for a term of 15 years from 5th February 2014 at a current rent of £6,000 per annum. The lease provides for rent reviews every 5th year of the term linked to RPI and contains full repairing and insuring covenants.

(1) There is a tenant's break option at the end of the 5th and 10th years of the term.

Tenant Information

No. of Branches: 1700.

Website Address: www.lloydspharmacy.co.uk

For the year ended 31st March 2015, Lloyds Pharmacy Limited reported a turnover of £2.3bn, a pre-tax profit of £29.85m, shareholders' funds of £223m and a net worth of £107.6m. (Source: Experian 18.04.2016.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 116 Band E (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

Seller's Solicitor C Wright Esq, Spire Solicitors. Tel: 01953 453143 e-mail: colin.wright@spiresolicitors.co.uk