

# **Burnley** **117 St James's Street** **Lancashire** **BB11 1PP**

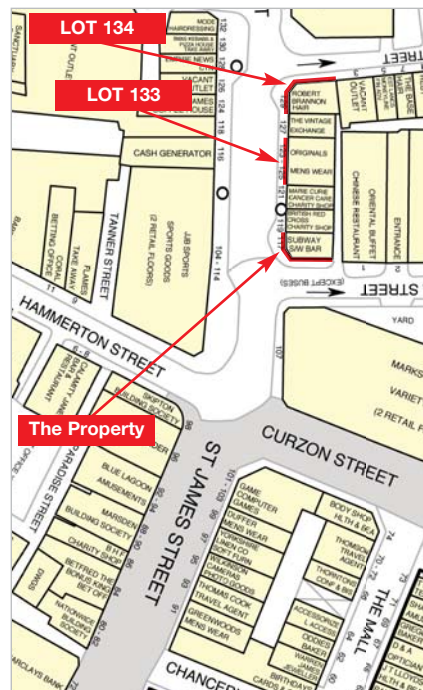
- Freehold Shop Investment
- Subway Realty Ltd
- Lease expires 2019 (1)
- Town centre location
- Rent Review 2014
- Current Rent Reserved

**£19,000 pa**

On the instructions of J Gershinson FRICS  
 and A Packman MRICS of Allsop LLP acting  
 as Joint Fixed Charge Receivers

**allsop**

**SIX WEEK COMPLETION  
 AVAILABLE**



## **Tenure**

Freehold.

## **Location**

Burnley, with a population of some 91,000, is a busy market town situated 25 miles north of Manchester and 37 miles west of Leeds. The town enjoys good road access being adjacent to the M65 (Junctions 10 and 11) which in turn link to the M6/M61 motorways. The property is situated at the western end of St James's Street at the corner of Bethesda Street in the heart of Burnley town centre. Occupiers close by include Marks & Spencer, JJB Sports, Cash Generator, Game, British Red Cross, Santander and a variety of local traders.

## **Description**

The property is arranged on basement, ground and two upper floors to provide a ground floor shop. The first and second floors have no permanent access and are not currently used by the tenant while the basement has hatch access only.

The property provides the following accommodation and dimensions:

<b>Gross Frontage</b>	<b>5.10 m</b>	<b>(16' 9")</b>
<b>Net Frontage</b>	<b>4.00 m</b>	<b>(13' 2")</b>
<b>Splay</b>	<b>2.35 m</b>	<b>(7' 8")</b>
<b>Shop &amp; Built Depth</b>	<b>10.45 m</b>	<b>(34' 4")</b>

## **Basement**

**52.55 sq m**

**(566 sq ft)**

**First & Second Floor (No access, not inspected by Allsop)**

## **Tenancy**

The entire property is at present let to SUBWAY REALTY LTD for a term of 15 years from 6th October 2004 at a current rent of £19,000 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The lease contains a tenants option to determine at any time after the fourth year of the term on 6 months' notice but with a penalty of 3 years rent (£57,000) (1). We understand the entire property has been sub-let to an individual, Subway's franchisee, on co-terminus terms.

## **VAT**

Please refer to the Special Conditions of Sale.

## **Tenant Information**

For the year ended 31st December 2009, Subway Realty Ltd reported a turnover of £24.818m, a pre-tax profit of £651,000, a net worth of £1.854m and a shareholders' fund of £1.854m (Source: riskdisk.com 3.6.11.)

## **Documents**

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

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** S Young Esq, Walker Morris. Tel: 0113 283 2500 Fax: 0113 245 9412 e-mail: [steven.young@walkermorris.co.uk](mailto:steven.young@walkermorris.co.uk)