

Tilbury

9 Broadway Essex RM18 7BP

- **Freehold Betting Office Investment**
- Let to Coral Racing Limited until 2027 (no breaks)
- Minimum 2.5% pa compound uplift at review
- VAT not applicable
- Flat above sold off on a long lease expiring 2087

SIX WEEK COMPLETION AVAILABLE

Tenure

Freehold.

Location

The Thameside town of Tilbury is a deepwater port and freight terminal located 27 miles east of central London, close to Grays. Road access is excellent, with the A13 offering direct access to the M25 and Dartford Crossing.

Current Rent Reserved
£6,311 pa
Rising to a minimum of
£7,183.75 pa in 2021

The property is situated on the east side of Broadway, close to its junction with Dock Road (A126). The Rail Station is close by, as are a wide variety of local occupiers.

Description

The property is arranged on ground and one upper floor to provide a ground floor betting office. The first floor flat has been sold off on a long lease.

The property provides the following accommodation and dimensions:

Gross Frontage	6.05 m	(19' 10")
Net Frontage	5.50 m	(18' 1")
Ground Floor	61.83 sq m	(733 sq ft)
First Floor Flat (sold off)		

Not inspected by Allsop. Areas taken from
www.tax.service.gov.uk

Seller's Solicitor

Ms J Boot, Wallace LLP.
Tel: 0207 636 4422.
E-mail: jackie.boot@wallace.co.uk

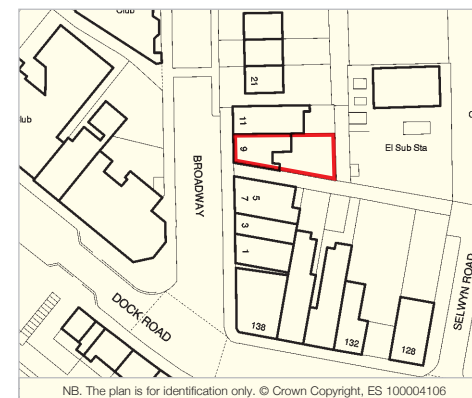


Tenancy

The property is at present let to CORAL RACING LIMITED for a term of 16 years from 1st March 2011 at a current rent of £6,261 per annum. The lease provides for a further rent review on 24th June 2021 to either 2.5% per annum compounded or Open Market Rental Value. The rent will therefore rise to a minimum of £7,083.75 per annum in 2021. The lease contains full repairing and insuring covenants. The first floor flat has been sold off on a lease expiring 16th August 2087 (approximately 70 years unexpired) at a rent of £50 per annum rising to £100 per annum in 2021.

Tenant Information

Ladbrokes and Coral merged in 2016 to create Ladbrokes Coral Group plc, the largest bookmakers in the UK with some 3,500 stores.



Website Address: www.coral.co.uk

For the year ended 26th September 2015, Coral Racing Limited reported a turnover of £667.786m, a pre-tax profit of £81.106m, shareholders' funds of £409.984m and a net worth of £264.149m. (Source: Experian 18.09.2017.)

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 70 Band C (Copy available on website).

LOT 151

Stockton-on-Tees

61 Westbury Street Thornaby Cleveland TS17 6NP

- **Modern Freehold Betting Office Investment**
- Let to Coral Racing Limited until 2027 (no breaks)
- Minimum 2.5% pa compound uplift at review
- VAT not applicable

SIX WEEK COMPLETION AVAILABLE

Tenure

Freehold.

Location

Stockton-on-Tees has a resident population of some 179,500 and is a major commercial centre located approximately 30 miles south of Newcastle upon Tyne and 4 miles west of Middlesbrough. The town benefits from excellent road communications, being two miles west of the A19 link road and one mile north of the A66 dual carriageway, which links the A19 with the A1(M) Motorway.

Current Rent Reserved
£10,000 pa
Rising to minimum of
£11,314.08 pa in 2021

The property is in the suburb of Thornaby, less than 1 mile south-east of the town centre on the east side of Westbury Street, adjacent to a Sainsbury's supermarket.

Description

The property is arranged on ground floor only to provide a ground floor lock-up betting office with staff and customer WCs.

The property provides the following accommodation and dimensions:

Gross Frontage	10.30 m	(33' 10")
Shop & Built Depth	10.18 m	(33' 5")
Ground Floor	92.34 sq m	(994 sq ft)

Tenancy

The entire property is at present let to CORAL RACING LIMITED for a term of 16 years from 3rd February 2011 at a current rent of £10,000 per annum. The lease provides for a further rent review on 25th March 2021 to either 2.5% per annum compounded or Open Market Rental Value. The rent will therefore rise to a minimum of £11,314.08 per annum in 2021. The lease contains full repairing and insuring covenants.

Seller's Solicitor

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Tenant Information

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VAT

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Documents

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Energy Performance Certificate

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

LOT 152