

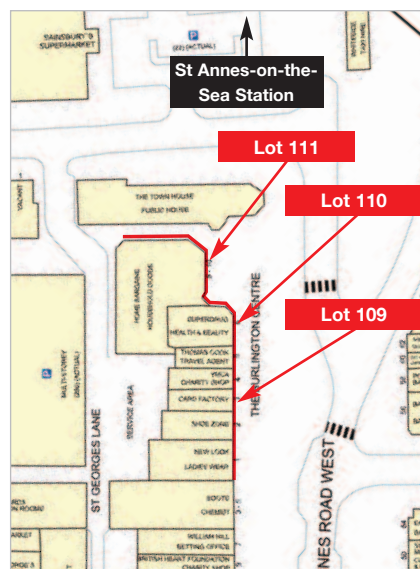
Lytham St Annes **Units 1-7 Burlington** **Centre** **St Annes Road West** **Lancashire** **FY8 1SB**

- **Attractive Modern Town Centre Shop Investments**
- Entirely let to national retailers
- To be offered as three separate lots
- Let to New Look, Shoe Zone, Sportsworld, YMCA, TCCT (Thomas Cook), Superdrug and TJ Morris (t/a Home Bargains)
- Well located within Lytham St Annes town centre by the multi-storey car park and rail station
- Lot 109 Current Gross Rent Reserved **£158,025 pa**
- Lot 110 Current Gross Rent Reserved **£39,350 pa**
- Lot 111 Current Rent Reserved **£94,050 pa**

On the Instructions of an Investment Trust

SIX WEEK COMPLETION
(Lots 109 and 110)

EIGHT WEEK COMPLETION
(Lot 111)



Lot 109

Tenure

Lots 109 and 110 will be offered on two new leases to be granted on completion of the sale for terms of 999 years at a fixed ground rent of £100 per annum plus service charge. Lot 111 will be offered Freehold.

Location

Lytham St Annes is a popular and prosperous Lancashire resort and commuter town with a population of some 41,000. The town is well known for the Royal Lytham St Annes Golf Course (within 0.5 miles), which is a regular venue for the Open Championship. The Burlington Centre is situated in the town's best trading position fronting St Annes Road West, which is the town's principal retail thoroughfare. St Annes-on-the-Sea Rail Station and a Sainsbury's supermarket are almost adjacent, whilst the property sits in front of the town's principal multi-storey car park. Occupiers close by include Boots (adjacent), Sainsbury's, Caffè Nero, HSBC, Barclays Bank, WH Smith and William Hill.

Description

The properties comprise a modern 1980s parade of seven shops, all of which benefit from ancillary first floor accommodation. All of the units have access to the communal service area and staff car parking facilities to the rear of the property. Lot 109 comprises five shop units (Nos 1-5), whilst Lot 110 (No 6) forms a single larger unit, with Lot 111 (No 7) comprising a large retail store.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating range 69-154 Bands C-G (Copies 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

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Lot	No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/Reversion
109	Unit 1	New Look Retailers Ltd (1)	Net Frontage 10.5 m (34' 6") Built Depth 23.0 m (75' 6") Ground Floor 230.9 sq m (2,485 sq ft) First Floor 117.6 sq m (1,265 sq ft)	5 years from 18.07.2012 FR & I by way of service charge	£50,000 p.a.	Reversion 2017
	Unit 2	Shoe Zone Retail Limited (2)	Net Frontage 7.3 m (24' 0") Built Depth 20.1 m (66' 0") Ground Floor 145.5 sq m (1,566 sq ft) First Floor 58.0 sq m (624 sq ft)	5 years from 10.05.2012 FR & I by way of service charge	£30,000 p.a.	Reversion 2017 (a)
	Unit 3	Sportsworld Ltd (3) (t/a Card Factory)	Net Frontage 8.7 m (18' 8") Built Depth 18.2 m (59' 9") Ground Floor 101.3 sq m (1,090 sq ft) First Floor 43.5 sq m (468 sq ft)	10 years from 26.07.2012 Rent review in the 5th year Lessee's option to break 23.06.2017 was not exercised FR & I by way of service charge	£26,650 p.a.	Rent Review 2017
	Unit 4	The National Council of YMCAs (4)	Net Frontage 5.8 m (19' 0") Built Depth 18.2 m (59' 9") Ground Floor 101.3 sq m (1,090 sq ft) First Floor 45.0 sq m (484 sq ft)	10 years from 01.03.2013 Rent review in the 5th year Lessee's option to break 01.03.2018 FR & I by way of service charge	£26,000 p.a.	Rent Review 2018
	Unit 5	TCCT Retail Limited (5) (t/a Thomas Cook)	Net Frontage 6.0 m (19' 8") Built Depth 15.6 m (51' 3") Ground Floor 86.4 sq m (930 sq ft) First Floor 54.2 sq m (583 sq ft)	5 years from 29.09.2012 FR & I by way of service charge	£25,375 p.a.	Reversion 2017
Total Lot 109 £158,025 p.a.						
110	Unit 6	Superdrug Stores plc (6)	Net Frontage 11.0 m (36' 0") Built Depth 16.7 m (59' 6") Ground Floor 179.4 sq m (1,930 sq ft) First Floor 98.0 sq m (1,054 sq ft)	5 years from 20.04.2017 FR & I by way of service charge	£39,350 p.a.	Reversion 2022
Total Lot 110 £39,350 p.a.						
111	Unit 7	TJ Morris Limited (7) (t/a Home Bargains)	Net Frontage 8.8 m (29' 0") Built Depth 25.0 m (82' 0") Ground Floor 650.2 sq m (6,996 sq ft) First Floor 145.0 sq m (1,560 sq ft) First Floor Store (rear) 125.5 sq m (1,350 sq ft)	10 years from 06.10.2011 Rent review in the 5th year FR & I by way of service charge	£93,850 p.a.	Reversion 2021
	1-5 and 6	Buyers of lots 109 and 110	Units 1-5 and Unit 6 Burlington Centre	2 ground leases of 1-5 and Unit 6. Each for a term of 999 years from completion of the sale at £100 p.a. fixed	£200 p.a.	Reversion 3016
Total Lot 111 £94,050 p.a.						

(a) In respect of the lease renewal in May 2017, notice has been served and the tenants have proposed a new five year lease at an initial rent of £20,000 per annum.

(1) For the year ended 26th March 2016, New Look Retailers Limited reported a turnover of £1,398.5m, a pre-tax profit of £178.53m, shareholders' funds of £375.73m and a net worth of £323.25m. (Source: Experian 29.03.2017.)

(2) For the year ended 3rd October 2015, Shoe Zone Retail Limited reported a turnover of £166.82m, a pre-tax profit of £12.72m, shareholders' funds of £36.8m and a net worth of £36.8m. (Source: Experian 29.03.2017.)

(3) For the year ended 31st January 2016, Sportsworld Limited reported a turnover of £362.22m, a pre-tax profit of £92.2m, shareholders' funds of £83.74m and a net worth of £80.96m. (Source: Experian 29.03.2017.)

(4) For the year ended 31st March 2016, The National Council of YMCAs reported a pre-tax profit of £2.128m, shareholders' funds of £8.351m and a net worth of £8.351m. (Source: Experian 29.03.2017.)

(5) For the year ended 30th September 2016, TCCT Retail Ltd reported a turnover of £282.31m, a pre-tax profit of -£202.05m, shareholders' funds of -£450.34m and a net worth of -£459.13m. (Source: Experian 29.03.2017.)

(6) For the year ended 26th December 2015, Superdrug Stores plc reported a turnover of £1.1bn, a pre-tax profit of £56.84m, shareholders' funds of £192.73m and a net worth of £50.44m. (Source: Experian 29.03.2017.)

(7) For the year ended 30th June 2016, TJ Morris Limited reported a turnover of £1.6bn, a pre-tax profit of £136.99m, shareholders' funds of £614.8m and a net worth of £614.8m. (Source: Experian 29.03.2017.)