

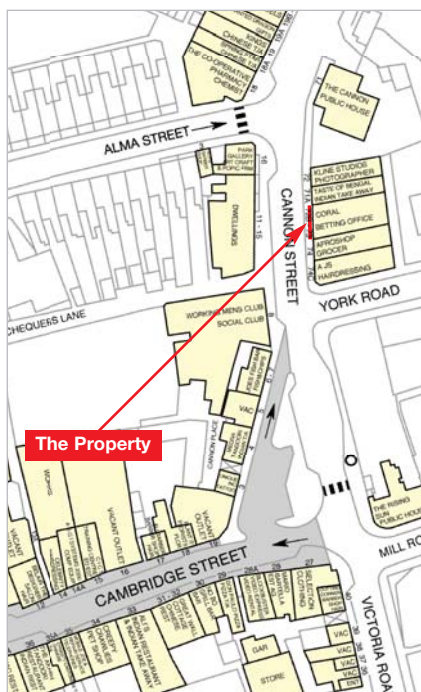
Wellingborough 72B & 73 Cannon Street Northamptonshire NN8 4DJ

- Freehold Betting Office and Residential Investment
- Let to Coral Racing Ltd on a lease expiring 2027 (no breaks)
- Minimum uplift at each review
- Includes flat above
- No VAT applicable
- Current Rent Reserved

£15,500 pa

**Rising to a minimum
of £17,536 pa in
March 2016**

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Wellingborough is located 11 miles to the north-east of Northampton and 7 miles to the south of Kettering and has a resident population of some 39,000. The town is served by the A45, which provides easy access to the M1 motorway some 14 miles to the west, with the A14 dual carriageway some 6 miles to the north.

The property is situated on the eastern side of Cannon Street close to its junction with York Road to the north-east of the principal town centre retail thoroughfares.

Occupiers close by include The Co-Operative Pharmacy, Blockbuster, Aldi, Matalan and a wide variety of local retailers.

Description

The property is arranged on ground and one upper floor to provide a ground floor betting office together with a self-contained flat above which is separately accessed from both the front and rear and is not presently used by the tenants.

The property provides the following accommodation and dimensions:

Gross Frontage		
(Including Entrance to Uppers)	9.20 m	(31' 2")
Net Frontage	7.50 m	(24' 7")
Shop & Built Depth	18.55 m	(60' 10")
First Floor Flat comprising Four Rooms, Kitchen, Bathroom		

Tenancy

The entire property is at present let to CORAL RACING LTD for a term of 16 years from 28th February 2011 at a current rent of £15,500 per annum, exclusive of rates. The lease provides for rent reviews in March 2016 and March 2021. The rent is to be increased by a minimum of 2.5% per annum compounded or open market rental value. Therefore, the rent will rise to a minimum of £17,536 per annum in 2016 with a further minimum increase in 2021. The lease contains full repairing and insuring covenants.

Tenant Information

No. of Branches: 1,600.

Website Address: www.coral.co.uk

VAT

VAT is not applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsop.co.uk

In the subject box of your e-mail, please ensure that you enter **Lot 25 Wellingborough**.

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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