

Chorley
52/54 Market Street
Lancashire
PR7 2SE

- Freehold Shop Investment
- Let to Argos Ltd
- Pedestrianised town centre location
- Large retailing space totalling 1,621.90 sq m (17,458 sq ft)
- Reversion 2020
- Current Rent Reserved **£72,000 pa**

On the Instructions of the Joint LPA Receivers, James Money and Kerry Bailey of BDO LLP



Tenure
Freehold.

Location

The popular market town of Chorley is situated in North West England, Lancashire, some 8 miles north of Wigan, 11 miles north-west of Bolton, 12 miles south of Preston and just over 19 miles north-west of Manchester. The town benefits from good road communications being adjacent to the M61 (Junction 8) and is bisected by the A6.

The property is prominently situated in the main pedestrianised retailing area on the west side of Market Street.

Occupiers close by include RBS and NatWest (both adjacent), Halifax (opposite), TSB Bank, Johnson Dry Cleaners, Age UK, Barclays, Yorkshire Bank and HSBC.

Description

The property is arranged on ground and first floor to provide a large shop unit to the ground floor with storage and staff offices to the rear, together with storage and staff accommodation to the first floor. The property occupies a sloping site and benefits from rear servicing at first floor level from Peter Street.

The property provides the following accommodation and dimensions:

Gross Frontage	16.05 m	(52' 8")
Net Frontage	15.75 m	(51' 8")
Shop Depth	17.75 m	(58' 3")
Built Depth	51.15 m	(167' 9")

Ground Floor	827.75 sq m	(8,910 sq ft)
First Floor	794.15 sq m	(8,548 sq ft)
Total	1,621.90 sq m	(17,458 sq ft)

Tenancy

The entire property is at present let to ARGOS LIMITED for a term of 25 years from 4th May 1995 at a current rent of £72,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

No. of Branches: Over 750.
Website Address: www.argos.co.uk
For the year ended 28th February 2015, Argos Limited reported a turnover of £3,919m, a pre-tax profit of £97m, shareholders' funds of £1,423m and a net worth of £1,202m. (Source: riskdisk.com 29.09.2015)

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

For EPC Rating please refer to website.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda