

Wigan

Tesco Express

213 Whelley

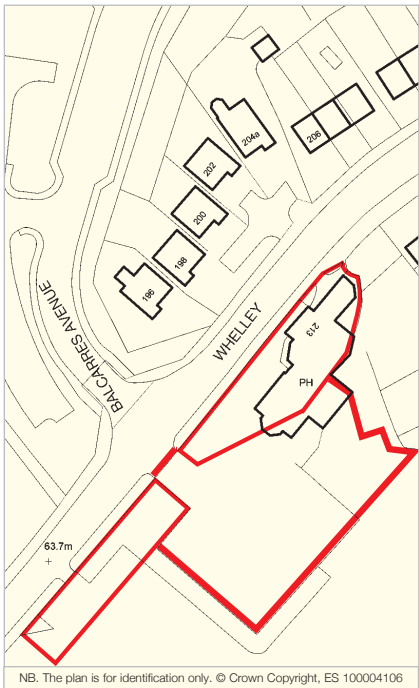
Lancashire

WN2 1BL

- **Freehold Convenience Store Investment**
- Let to Tesco Stores Limited on a lease expiring 2031
- RPI linked Rent Reviews
- Rent Review 2016
- Current Rent Reserved

£49,000 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Wigan, with a population of some 85,000, is a major retail centre situated some 17 miles north-west of Manchester and 15 miles south of Preston. The town benefits from its proximity to the M6 (Junction 26) which is 4 miles to the west and to the M61 (Junction 6) being 6 miles to the north-east.

The property is situated on the east side of the busy Whelley (B5238) in a predominantly residential area opposite a primary school. Wigan centre is some 2 miles to the south-west and Whelley Hospital is a short distance away.

Description

The property is arranged on basement, ground and one upper floor to provide a ground floor convenience store with rear storage, bakery, WCs and staff accommodation. The first floor and basement are not presently used by the lessee and part of the first floor has been blocked off. The property benefits from a large car park for 31 vehicles.

The property provides the following accommodation and dimensions:

Shop Depth	24.36 m	(79' 11")
Built Depth	34.32 m	(112' 7")
Basement	44.15 sq m	(475 sq ft)
Ground Floor	415.10 sq m	(4,468 sq ft)
First Floor	125.80 sq m	(1,354 sq ft)
First Floor (not inspected)		
Total (GIA)	585.05 sq m	(6,297 sq ft)

Tenancy

The entire property is at present let to TESCO STORES LIMITED for a term of 20 years from 10th June 2011 at a current rent of £49,000 per annum, exclusive of rates. The lease provides for rent reviews every 5th year of the term and contains full repairing and insuring covenants. The rent is RPI linked with a minimum of 1% and maximum increases of 4% for each year. The lease contains a tenant's option to determine on 9th June 2021 (1).

In addition the property is sold with the benefit of a lease on an Electricity Sub-Station, details of which are in the Special Conditions of Sale.

Tenant Information

No. of Branches: 4,000+.

Website Address: www.tesco.com

For the year ended 26th February 2011, Tesco Stores Limited reported a turnover of £40,149,000,000, a pre-tax profit of £2,243,000,000, shareholders' funds of £7,120,000,000 and a net worth of £6,954,000,000. (Source: riskdisk.com 23.02.2012.)

VAT

VAT is applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details including telephone number to viewings@alltop.co.uk In the subject box of your e-mail, please ensure that you enter **Lot 75 Wigan**.

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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