



Oldham Travelodge Burnley Lane Chadderton Lancashire OL1 2QS

- **Modern Virtual Freehold Hotel Investment**
- Let to Travelodge Hotels Limited until 2035 (No breaks)
- 827.8 sq m (8,911 sq ft) hotel comprising 30 en-suite bedrooms
- Rent Review 2015
- Current Gross Rent Reserved
£58,000 pa

On the Instructions of
PRUPIM

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Long Leasehold. Held for a term of 225 years from Mitchells & Butlers Retail Ltd commencing 10th August 2010 (thus having some 223 years unexpired) at a fixed rent of £10 per annum.

Location

Oldham is a major regional town with a population exceeding 100,000 which forms part of the Greater Manchester conurbation and which lies seven miles north of Manchester city centre. The town has excellent road communications with the A627(M) lying immediately adjacent to the property and which gives direct access to the Trans-Pennine M62 motorway (Junctions 21 and 22). Oldham town centre is located two miles to the south.

Occupiers close by include a Toby Carvery (adjacent) whilst The Centre Retail Park and Oldham Athletic Football Club are both within a mile of the property.

Description

The property is arranged on ground and one upper floor to provide a modern purpose-built two storey hotel providing 30 en-suite bedrooms and hotel reception area. The hotel shares car parking facilities with the adjacent public house.

The property provides the following gross internal accommodation and dimensions:

Ground Floor	411.9 sq m	(4,434 sq ft)
First Floor	415.9 sq m	(4,477 sq ft)
Total	827.8 sq m	(8,911 sq ft)

Tenancy

The entire property is at present let to TRAVELODGE HOTELS LIMITED for a term of 25 years from 10th August 2010 at a current rent of £58,000 per annum, exclusive of rates. The lease provides for rent reviews linked to the change in RPI every fifth year of the term and contains full repairing and insuring covenants. The lease contains a tenant's option to renew for a term of 25 years from and including 10th August 2035 on giving 12 months' prior notice.

Tenant Information

No. of Branches: 380 hotels comprising 26,000 rooms.
Website Address: www.travelodge.co.uk
For the year ended 31st December 2010, Travelodge Hotels Limited reported a turnover of £331.7m, a pre-tax profit of £14.6m, shareholders' funds £888.4m and a net worth of £882.5m. (Source: riskdisk.com 13.02.2012.)

VAT

VAT is 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 76 Oldham.**

