

Oswestry

6 Cross Street Shropshire SY11 2NG

- **Attractive Freehold Shop Investment**
- Let to Burton/Dorothy Perkins Properties Ltd
- Lease guaranteed by Redcastle Ltd
- Historic market town
- Reversion 2015
- Current Rent Reserved

£47,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Oswestry is an historic market town which is situated adjacent to the A5 at its junction with the A495 and A483. The town is located 18 miles north-west of Shrewsbury and 12 miles south of Wrexham. The A5 provides direct access to the M54.

The property is situated in a prominent position on the pedestrianised Cross Street, within the local Conservation Area, a short distance to the east of The Cross.

Occupiers close by include Peacocks and New Look (both adjacent), Bon Marché, Clinton Cards, Toni & Guy, Superdrug, W H Smith, Barclays and Costa Coffee.

Description

The property, which is Grade II Listed, is arranged on basement, ground and two upper floors to provide a large ground floor shop unit with a former sales area on the majority of the first floor, second floor ancillary and basement storage.

The property provides the following accommodation and dimensions:

Gross Frontage	7.85 m	(25' 9")
Net Frontage	6.85 m	(22' 6")
Shop Depth	20.15 m	(66' 2")
Built Depth	24.55 m	(80' 6")
Basement Storage (1)	61.3 sq m	(660 sq ft)
Ground Floor Sales	147.8 sq m	(1,591 sq ft)
Ground Floor Ancillary	13.5 sq m	(145 sq ft)
First Floor Former Sales	119.6 sq m	(1,287 sq ft)
First Floor Ancillary	18.6 sq m	(200 sq ft)
Second Floor Ancillary	47.75 sq m	(514 sq ft)
Total	408.55 sq m	(4,397 sq ft)

(1) Not inspected by Allsop.

Tenancy

The entire property is at present let to BURTON/DOROTHY PERKINS PROPERTIES LTD, guaranteed by Redcastle Ltd, for a term of 15 years from 20th March 2000 at a current rent of £47,000 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

No. of Branches: 600.

Website Address: www.dorothyperkins.com

For the year ended 29th August 2009, Redcastle Ltd reported a turnover of £257.723m, a pre-tax loss of -£20.15m and a net worth of £304.946m. (Source: riskdisk.com 06.10.2010.)

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 of your e-mail please ensure that you enter **Lot 41 Oswestry**.

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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