

## Cheadle

29-33 High Street  
Staffordshire  
ST10 1AA

- Freehold Betting Office Investment
- Let to Coral (Stoke) Ltd with guarantee from Coral Racing Ltd
- Lease expiring 2026 (no breaks)
- Prominent town centre location
- Opposite WH Smith and close to Barclays Bank
- VAT not applicable
- Rent Review 2021
- Current Rent Reserved

**£12,445 pa**

**subject to a minimum rental uplift to 2.5% pa compounded in 2021**

**SIX WEEK COMPLETION AVAILABLE**



### Tenure

Freehold.

### Location

Cheadle is an old market town with a population of 11,400. It is situated 8 miles to the east of Stoke-on-Trent, at the junction of the A521 and A522. The town lies some 10 miles to the east of the M6 Motorway (Junction 15).

The property is situated in a prominent position on the south side of High Street, Cheadle's principal retail thoroughfare.

Occupiers close by include WH Smith (opposite), Barclays (adjacent), NatWest, Boots the Chemist, Superdrug, Card Factory and Thorntons/Hallmark, amongst a variety of other retailers.

### Description

The property is arranged on ground and one upper floor to provide a ground floor betting office. The first floor currently has no access and is not used by the tenant.

The property intercommunicates with the adjoining shop, also trading as Coral, which is not included in the sale.

The property provides the following accommodation and dimensions:

Gross Frontage	7.30 m	(23' 11")
Net Frontage	5.90 m	(19' 4")
Shop Depth	11.00 m	(36' 1")
Built Depth	11.52 m	(37' 9")
First Floor – No Access		

### Tenancy

The entire property is at present let to CORAL (STOKE) LTD with guarantee from Coral Racing Ltd for a term of 15 years from 25th August 2011 at a current rent of £12,445 per annum. The lease provides for rent reviews every fifth year of the term to the greater of OMR or 2.5% per annum compounded and contains full repairing and insuring covenants.

### Tenant Information

Ladbrokes and Coral merged in 2016 to create Ladbrokes Coral Group plc, the largest bookmakers in the UK with some 3,500 stores. Website Address: [www.coral.co.uk](http://www.coral.co.uk)

For the year ended 26th September 2015, Coral Racing Ltd reported a turnover of £667m, a pre-tax profit of £81m, shareholders' funds of £409m and a net worth of £264m. (Source: Experian 08.09.2017.)

### VAT

VAT is not applicable to this lot.

### Documents

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

### Energy Performance Certificate

EPC Rating 102 Band E (Copy available on website).

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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