

Oadby

Lyn House

The Parade

Nr Leicester

Leicestershire

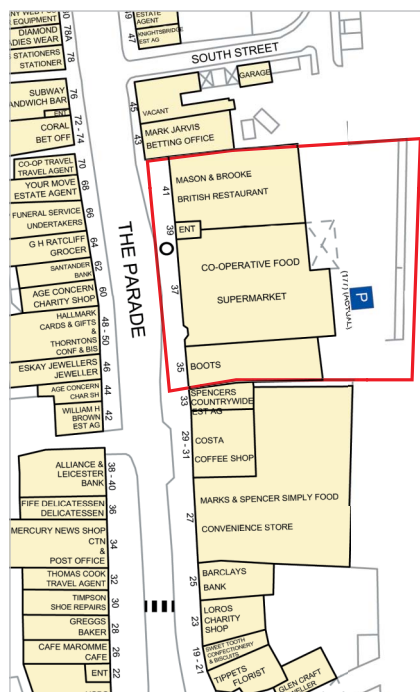
LE2 5BB

- **Freehold Retail, Pub and Office Investment**
- **Part let to Boots the Chemist and Midland Co-Operative**
- **Two shops and self-contained offices and pub**
- **Town centre location**
- **Asset management opportunity**
- **Total Current Rents Reserved**

£184,406 pa
Part Vacant Possession
of 1,589 sq m
(17,112 sq ft) of Office
Accommodation

On the instructions of J Gershinson FRICS
and L Brooks MRICS of Allsop LLP acting
as Joint Fixed Charge Receivers

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Tenure
Freehold.

Location

Oadby is a market town located 4 miles to the south-east of Leicester. The property is approached from the main A6 (Leicester Road) which provides easy access into the city centre and the M1/M69 intersection at Junction 21 via the outer Ring Road. The property has a good frontage onto The Parade and is surrounded by retail units which are occupied by a mix of national and local occupiers. The subject property provides the main office accommodation in the area. There is a large public car park to the rear of the property. Occupiers close by include HSBC, Barclays and Marks & Spencer Food.

Description

The property is arranged on ground and three upper floors to provide two retail units and a pub premises to ground floor level together with self-contained office accommodation above, which is accessed from The Parade between 37 and 41, and a secondary entrance to the rear from the car park. The car park provides 36 spaces reserved for tenants of Lyn House, however they are set within a much larger public car park that allows 3 hours free parking.

VAT

Please refer to the Special Conditions of Sale

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 44 Oadby**.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
	Boots the Chemist Ltd (1)	Gross Frontage 8.65 m (28' 5") Net Frontage 7.30 m (23' 11") Shop Depth 24.75 m (81' 3") Built Depth 27.80 m (91' 3")	10 years from 29.09.2004 Service charges are set percentages (see lease)	£32,000 p.a.	Reversion 2014
	Midlands Co-Operative Society Ltd (2)	Gross Frontage 22.30 m (73' 2") Net Frontage 18.55 m (60' 10") Shop Depth 27.95 m (91' 8") Built Depth 28.40 m (93' 2")	10 years from 25.12.2005 Service charges are set percentages (see lease)	£72,000 p.a.	Reversion 2015
	Pub	Gross Frontage 13.35 m (43' 9") Net Frontage 4.95 m (16' 3") Shop Depth 22.65 m (74' 4") Built Depth 27.65 m (90' 8")	121 years from 25.12.1972 Service charges are set percentages (see lease)	£1,000 p.a.	Reversion 2093
1.1	Leicestershire County and Rutland PCT	First Floor 129.15 sq m (1,390 sq ft)	2 years from 23.06.2010 Tenant repair limited by Schedule of Condition Service charges are set percentages (see lease)	£10,750 p.a.	Holding over
1.3	Provident Financial Management Services Ltd	First Floor 193.80 sq m (2,086 sq ft)	10 years from 24.06.2011 Rent review 24.06.2016 Tenant break 24.06.2016 Service charges are set percentages (see lease)	£16,000 p.a.	Rent Review 2016
3.1A	Ahmed Hajat (t/a Never Pay More)	Third Floor 24.70 sq m (266 sq ft)	Term from 01.11.2011 to 31.10.2012 Either party may break any time on 1 month's notice and tenant can break every 6 months	£4,160.04 p.a.	Reversion 2012
3.1C	Thomas Doblander	Third Floor 22.40 sq m (241 sq ft)	1 year from 12.02.2012 Tenant break any time after 12.08.2012	£5,026.68 p.a.	Reversion 2013
3.2	Lifeways Community Care Ltd	Third Floor 234.25 sq m (2,522 sq ft)	Term from 13.12.2011 to 15.01.2014 Service charges are set percentages (see lease)	£17,500 p.a.	Reversion 2014
3.3A & CPS 9	Utility Trade Ltd	Third Floor 75.75 sq m (815 sq ft)	3 years from 02.01.2011 Tenant break if takes larger office in building or at end of 18 months	£13,520.04 p.a.	Reversion 2014
3.3D	Mital Thanki t/a Spark Academy	Third Floor 27.80 sq m (299.25 sq ft)	Term agreed for a new lease from 01.09.2012 (3)	£5,000 p.a.	Lease renewal terms agreed at £5,000 p.a.
1.2, 2.1, 2.2, 2.3, 3.1, 3.1B, 3.1D, 3.3, 3.3B, 3.3C	Vacant	First Floor 234.25 sq m (2,522 sq ft) Second Floor 557.20 sq m (5,998 sq ft) Third Floor Vacant 90.35 sq m (973 sq ft) Sub Total 881.80 sq m (9,493 sq ft)	—	—	—
Telemast	Vodafone Ltd	—	10 years from 19.11.2001 Tenant break if site unsuitable (see lease)	£7,449.31 p.a.	Holding over
Electricity Waylease	East Midlands Electricity Distribution plc	—	Current term unknown		
Car Parking Spaces	Utility Trade Limited	—	Term commencing 02.01.2011 and expiring 01.11.2014 Tenant and Landlord break on 1 month's notice	£0 p.a.	

Total Office Floor Area 1,589 sq m (17,112 sq ft)

Total £184,406 p.a.

- (1) Website Address: www.boots.co.uk. For the year ended 31st March 2011, Boots the Chemist reported a turnover of £6,372,000,000, a pre-tax profit of £220,000,000 and a net worth of £217,000,000. (Source: riskdisk.com 21.09.2012.)
- (2) Website Address: www.midlands.coop/. For the year ended 28th January 2012, Midlands Co-Operative Society reported a turnover of £675,939,000, a pre-tax profit of £35,211,000 and a net worth of £262,594,000. (Source: riskdisk.com 21.09.2012.)
- (3) Release heads of terms can be found in legal pack.

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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