

Hanley

38/40 Tontine Street Stoke-on-Trent Staffordshire ST1 1LY

- Freehold Shop Investment
- Town centre location
- Let to Wrights Pies (Shelton) Limited (sub-let to William Hill Organization Limited)
- Reversion of lease and sub-lease 2022
- Current Rent Reserved
£25,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Hanley, together with Stoke-on-Trent, has a population of some 240,000 and forms part of the extensive Potteries conurbation. The town is located some 35 miles south of Manchester and is situated at the junction of the A53 and A500, a short distance east of the M6 Motorway (Junction 15). The property is situated on the west side of Tontine Street, in between its junctions with Percy Street and Albion Square. The Market Square and Intu Shopping Centre are close by. Occupiers close by include JD Wetherspoon, The Market Tavern public house, The Auctioneer public house, Wilko, B&M Bargains, Bonmarché and Waterstones, amongst a variety of other traders.

Description

The property is arranged on ground and one upper floor to provide a shop fitted out as a betting office on ground floor. The first floor is currently inaccessible and not used by the tenant. The tenant is required to reinstate at the landlord's request.

The property provides the following accommodation and dimensions:

Gross Frontage	9.30 m	(30' 6")
Net Frontage	8.40 m	(27' 6")
Shop Depth	9.50 m	(31' 2")
Built Depth	10.00 m	(32' 9")
Ground Floor	79.44 sq m	(855 sq ft)
First Floor – No access		

Tenancy

The entire property is at present let to WRIGHTS PIES (SHELTON) LIMITED for a term of 25 years from 14th February 1997 at a current rent of £25,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Sublease

The entire property is at present sub-let to William Hill Organization Limited for a term of years from 14th January 2011 to 10th February 2022 at a current rent of £25,000 per annum. The lease contains full repairing and insuring covenants.

Tenant Information

Website Address: www.wrightsfoodgroup.com
For the year ended 4th January 2018, Wrights Pies (Shelton) Limited reported a turnover of £50.99m, a pre-tax profit of £3.60m, shareholders' funds and a net worth of £22.82m. (Source: Experian 01.11.2018.)

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 105 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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