

# Ashton-under-Lyne

## NCP Cotton Street Car Park, Katherine Street, Lancashire OL6 7BY

- **Well Located Freehold Car Park Investment**
- Town centre location
- Lease expiry 2037 (no breaks)
- Annual RPI increases subject to a collar and cap of 1.5% and 5%
- Let to National Car Parks Ltd
- Rent Review 29th June 2016 to £75,369
- Current Rent Reserved

**£74,255 pa**  
**with annual RPI**  
**increases**

**SIX WEEK COMPLETION**  
**AVAILABLE**



### Tenure

Freehold.

### Location

Ashton-under-Lyne, with a population of some 43,000, is located 10 miles east of Manchester. The town has the benefit of excellent road communications being adjacent to the M60 Motorway (Junction 23). The property is situated on the south side of Katherine Street, with access from Cotton Street and directly adjacent to Gas Street, and within close proximity to the retail centre. Occupiers close by include Next, Boots, Argos and a public swimming pool just to the north.

### Description

The property provides a surfaced car park for 39 spaces on a site area of approximately 0.11 hectares (0.271 acres).

### Tenancy

The entire property is at present let to NATIONAL CAR PARKS LTD for a term of 34 years and 11 months from 29th June 2002 at a current rent of £74,255 per annum. The lease provides annual RPI linked increases subject to a collar and cap of 1.5% and 5%. The rent on 29th June 2016 will increase to £75,369. The tenant has an option to extend the lease for a further 20 years on providing 18 months' notice.

### Tenant Information

National Car Parks is the United Kingdom's largest and longest-standing private car park operator, with over 150,000 spaces across more than 500 car parks in towns, cities, airports and London Underground and National Rail Stations.

Website Address: [www.ncp.co.uk](http://www.ncp.co.uk)

For the year ended 27th March 2015, National Car Parks Ltd reported a turnover of £198.736m, a pre-tax profit of £14.859m and shareholders' funds and a net worth of £156.973m. (Source: riskdisk.com 06.11.2015)

### VAT

VAT is applicable to this lot. Please refer to the Special Conditions of Sale for Transfer of a Going Concern provision.

### Planning

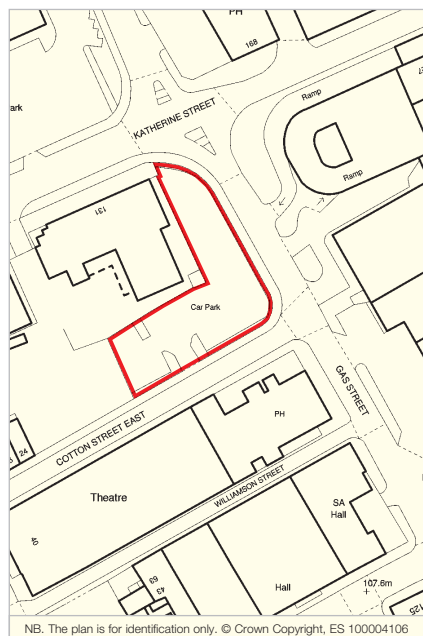
The site may lend itself to future development opportunities on expiry of the lease, subject to obtaining all the necessary consents.

### Documents

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

### Energy Performance Certificate

EPC is not required for a surfaced car park.



NB. The plan is for identification only. © Crown Copyright, ES 100004106

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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