



Tenure

Long Leasehold. Held for a term of 999 years from 1st November 1894 (thus having some 875 years unexpired) at a fixed ground rent of £90 per annum.

Location

Southport, with a population of some 91,000, is a prosperous and attractive coastal resort town located 16 miles north of Liverpool and 19 miles south-west of Preston. The town benefits from good communications, being located at the junction of the A565 and A570, which provides direct access to the M58 Motorway and the national motorway network thereafter.

The property is situated on the north-west side of Lord Street (A565), the town's main retail thoroughfare, close to its junction with Nevill Street. Southport Station is some 320m from the property. Occupiers close by include Patisserie Valerie and Caffè Nero (both adjacent), Waterstones, Entwistle Green, Bistrot Pierre and HSBC, amongst many others.

Description

The property is arranged on ground and three upper floors to provide a ground floor shop with ancillary storage on the first floor and a large self-contained maisonette above.

The property provides the following accommodation and dimensions:

Gross Frontage	7.00 m	(22' 11")
Net Frontage	6.50 m	(21' 4")
Shop Depth	33.90 m	(111' 3")

Ground Floor	75.90 sq m	(817 sq ft)
First Floor	112.04 sq m	(1,206 sq ft)
Second and Third Floor Maisonette	371.60 sq m	(4,000 sq ft)

Tenancy

The entire property is at present let to FELLDALE RETAIL LIMITED (t/a Lakeland Leather) for a term of 5 years from 1st June 2015 at a current rent of £57,500 per annum. The lease contains full repairing and insuring covenants.

Tenant Information

Website Address: www.lakelandleather.co.uk
For the year ended 3rd February 2018, Felldale Retail Limited reported a turnover of £9,630,497, a pre-tax profit of £92,093, shareholders' funds and a net worth of £1,342,330. (Source: Experian 08.01.2019.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Southport

355/357 Lord Street

Merseyside

PR8 1NH

- **Attractive Grade II Listed Virtual Freehold Shop and Residential Investment**
- Entirely let to Felldale Retail Limited (t/a Lakeland Leather) on a lease expiring in 2020 (no breaks)
- Comprising a total of 559.55 sq m (6,023 sq ft)
- Situated between Patisserie Valerie and Caffè Nero in affluent coastal town
- Includes residential accommodation on the second and third floors
- Current Gross Rent Reserved

£57,500 pa

On the Instructions of a Major UK Fund Manager

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