

Barrow-in-Furness

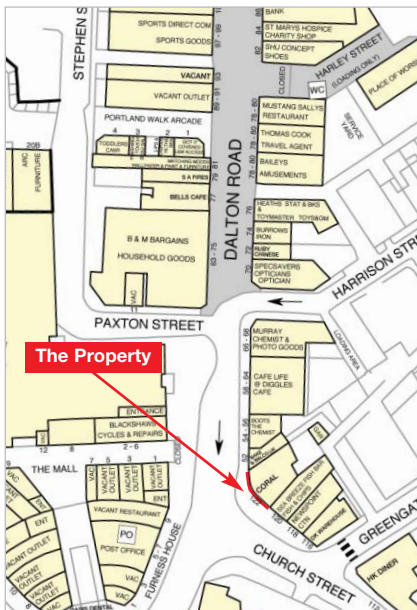
50 Dalton Road and
122 Church Street
Cumbria
LA14 1JB

- **Double Fronted Freehold Betting Office and Residential Investment**
- Entirely let to Coral Racing Ltd on a new 20 year lease, without breaks
- Includes two self-contained maisonettes
- Minimum rental increase in 2016
- Rent Review 2021 to the greater of 2% pa compounded or OMRV
- No VAT applicable
- Current Rent Reserved

£20,500 pa

Rising to £22,634 pa in 2016

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Barrow-in-Furness has a population of approximately 60,000 and is the administrative and commercial centre for the Furness Peninsula and Southern Lakes. It is located 7 miles south-west of Ulverston and some 70 miles south of Carlisle whilst motorway communications are via the A590 to the M6 at Junction 36.

The property is situated in the town centre on the east side of Dalton Road, at its junction with Church Street.

Occupiers close by include The Post Office (opposite), Boots the Chemist, Specsavers, B & M Bargains, Thomas Cook and a wide range of local traders.

Description

The property is arranged on ground and two upper floors to provide a double fronted ground floor betting office with staff and WC facilities to the rear.

The first and second floors comprise two self-contained maisonettes, access to which is from both the front and rear of the property.

The property provides the following accommodation and dimensions:

Gross Frontage (incl. ent to uppers)	14.0 m	(45' 11")
Shop & Built Depth	14.0 m	(45' 11")
Ground Floor	95.65 sq m	(1,029 sq ft)
First & Second Floor (Two Maisonettes) – Not inspected by Allsop		

Tenancy

The entire property is at present let to CORAL RACING LIMITED for a term of 20 years from 24th September 2011 at a current rent of £20,500 per annum, exclusive of rates. The lease provides for a minimum rental increase to £22,634 pa or Open Market Rental Value (whichever is the greater) in September 2016. In September 2021 the rent will be reviewed to the greater of 2% per annum compounded or OMRV and in September 2026 to OMRV only. The lease contains full repairing and insuring covenants. Both flats have been sub-let on Assured Shorthold Tenancies at a combined rent of £710 per calendar month (£8,520 pa).

Tenant Information

Coral Racing Limited was established in 1954 and is part of the Gala Coral Group. Coral currently trade from some 1,600 branches. Website Address: www.coral.co.uk

VAT

VAT is not applicable to this lot.

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 82 Barrow-in-Furness**.