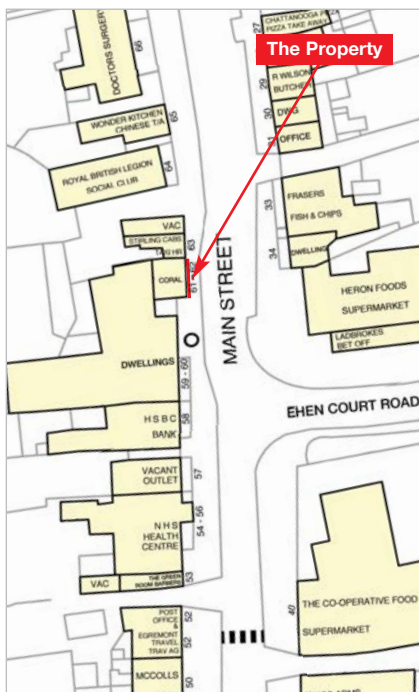


Egremont 61 & 62 Main Street Cumbria CA22 2DB

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

£7,700 pa
Rising to a minimum
of 8,501 pa in
September 2016

SIX WEEK COMPLETION
AVAILABLE



Tenure
Freehold.

Location

Egremont, with a population of some 6,500, is an attractive small town situated 5 miles south-west of Whitehaven on the edge of the Lake District. The town is situated on the A595 close to the junction with the A5086. The M6 motorway is some 45 miles to the east. The property is situated in the town centre on the west side of Main Street, opposite the junction with Ehen Court Road. Occupiers close by include HSBC, Post Office, McColls, NHS Health Centre, The Co-Operative Food, Heron Food and Ladbrokes.

Description

The property is arranged on ground and two upper floors. The ground floor provides a double fronted betting office and part of the first floor is used as staff/ancillary accommodation. The remainder of the upper floors have been sealed off and are not presently used by the tenant.

The property provides the following accommodation and dimensions:

Gross Frontage	8.45 m	(27' 8")
Shop Depth	6.95 m	(22' 9")
Built Depth	11.70 m	(38' 5")
Ground Floor	48.80 sq m	(525 sq ft)
Part First Floor	9.75 sq m	(105 sq ft)
Part First & Second Floors – 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 £7,700 per annum, exclusive of rates. The lease provides for a minimum rental increase to £8,501 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 although these are limited in respect of the upper parts.

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 97 Egremont**.

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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