

Heywood 1 Pitt Street Greater Manchester OL10 1JP

- **Virtual Freehold Takeaway Investment**
- Let to DP Realty Ltd (t/a Domino's) on a lease expiring in 2031 (1)
- No VAT applicable
- Rent Review 2016
- Current Gross Rent Reserved
£15,000 pa (2)

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Virtual Freehold. Held for a term of years until 15th August 2815 at a peppercorn rent.

Location

Heywood forms part of the Greater Manchester conurbation, located on the A58 close to Junction 19 of the M62 and Junction 2 of the M66, about 9 miles north of Manchester city centre.

The property is situated within a predominantly residential area on Bridge Street (A58), which runs between Rochdale and Bury, at its junction with Pitt Street, immediately to the west of Heywood town centre.

Occupiers close by include Co-Op Travel Agents, a Morrisons supermarket and a range of local traders and public houses.

Description

The property is arranged on ground floor only to provide a ground floor shop currently used as a takeaway with kitchen, staff and ancillary accommodation to the rear.

The property provides the following accommodation and dimensions:

Gross Frontage	10.26 m	(33' 8")
Net Frontage	9.14 m	(29' 11")
Shop Depth	9.27 m	(30' 5")
Built Depth	10.79 m	(35' 5")
Ground Floor	96.8 sq m	(1,042 sq ft)

Tenancy

The property is at present let to DP REALTY LTD (t/a Domino's) for a term of 20 years from 15th February 2011 at a current rent of £15,000 per annum (2), exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants, subject to a schedule of condition.

(1) There is a tenant's option to determine the lease in 2022.

(2) The tenant has the benefit of a 12 month rent free period.

The Vendor will top-up the rent so the purchaser will effectively receive £15,000 per annum from completion.

Tenant Information

Domino's is recognised as the world's leading pizza delivery company. Their first UK store opened in 1985 and today they trade from over 660 stores throughout England, Scotland, Wales and Ireland.

The ultimate holding company is Domino's Pizza UK and Ireland plc.

Website Address: www.dominos.co.uk

For the year ended 26th December 2010, DP Realty Ltd reported a turnover of £13.645m, a pre-tax profit of £719,802, shareholders' funds of £2.78m and a net worth of £2.07.

(Source: riskdisk.com 03.11.2011)

VAT

VAT is not applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allstop.co.uk

In the subject box of your e-mail, please ensure that you enter **Lot 24 Heywood**.