

Widnes
73 Derby Road
Farnworth
Cheshire
WA8 9LQ

- **Freehold Betting Shop Investment**
- Entirely let to Coral Racing Limited until 2027 (no breaks)
- VAT is not applicable
- Minimum rental uplift in 2021
- Current Rent Reserved **£9,278 pa⁽¹⁾**
rising to a minimum of £10,497 in 2021

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Widnes, with a population in excess of 55,000, is a popular Cheshire town with a busy retail centre. The town boasts good road communications, being situated on the A562 some 4 miles south of Junction 7 of the M62 Motorway, 5 miles north of Junction 12 of the M56 Motorway and 12 miles south-east of Liverpool. Widnes is likely to further improve on completion of the new 6-lane bridge over the Mersey which is scheduled for completion in 2017. Farnworth is a suburb located some 1.7 miles north-east of Widnes.

The property occupies a corner position at the junction between Derby Road and Farnworth Street in a predominantly residential area some 0.4 miles north-east of Farnworth Rail Station and 0.5 miles west of the A557 (Watkinson Way) which links with Junction 7 of the M62 Motorway to the north.

Occupiers close by include The Co-operative Food and the Post Office (both opposite) amongst a variety of other local retailers.

Description

The property is arranged on ground and one upper floor to provide a ground floor shop with ancillary accommodation over the first floor which is not used by the tenant and is accessed via a loft hatch.

The property provides the following accommodation and dimensions:

Gross Frontage	9.90 m	(32' 6")
Net Frontage	7.50 m	(24' 7")
Shop and		
Built Depth	7.50 m	(24' 7")
Ground Floor	53.00 sq m	(571 sq ft)
First Floor (Disused by tenant) – Not inspected by Allsop		

Tenancy

The entire property is at present let to CORAL RACING LIMITED for a term of 16 years from 28th February 2011 at a current rent of £8,100 per annum (1). The rent will rise to a minimum of £9,278 per annum or open market rental value in September 2016. The lease provides for a further minimum increase of 2.5% per annum compounded or open market rental value in 2021 and contains full repairing and insuring covenants.

(1) The vendor will top up the rent by way of a reduction in the sale price so that the purchaser effectively receives £9,278 per annum from completion until the fixed uplift.

Tenant Information

No. of Branches: 1,800.

Website Address: www.coral.co.uk

For the year ended 27th September 2014, Coral Racing Limited reported a turnover of £668.107m, a pre-tax profit of £56.703m, shareholders' funds of £299.218m and a net worth of £153.383m. (Source: Experian 26.05.2016.)

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 90 Band D (Copy available on website).

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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