



Tenure
Freehold.

Location
Leamington Spa is an affluent spa town in central Warwickshire with a population of 49,500. The town lies 3 miles from Warwick and is close to the M40 at Junction 14.
The property is on the north side of the High Street on the junction with Packington Place, 300m from the station.
Occupiers close by include a new Morrisons, Costcutter, Papa John's and there is a pay and display car park to the rear.

Description
The property is arranged on ground and one upper floor to provide a ground floor betting shop with the upper floor let to a Housing Association for residential accommodation of two self-contained flats.

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 85 Band D (Copy available on website).

Viewings
Viewings are to be carried out between 11.00 a.m. – 12 noon or 4.00 – 5.00 p.m. on Wednesday 2nd July only. No appointment is required and the staff will be aware.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Shop	Ladbrokes Betting & Gaming Limited (1) (t/a Ladbrokes)	Gross Frontage 8.25 m Shop Depth 12.2 m Built Depth 13.55 m	(27' 1") (40' 0") (44' 6") To be let for a term of 15 years from 01.07.2014 at the initial rent of £13,000 p.a. with upward only reviews at the end of years 5 and 10 on a full repairing and insuring basis with the tenant having a one-off right to break at the end of year 10	£13,000 p.a.	Rent Review 2019
Flat	Midland Heart Ltd	First Floor Flat – Not Inspected	30 years from 01.04.1998 IR Terms RPI rent reviews every 5th year (2)	£659 p.a.	Rent Review 2013 Outstanding and Reversion 2028

(1) No. of Branches: Over 2,800 across the UK, Ireland, Belgium and Spain. Website Address: www.ladbrokes.com
For the year ended 31st December 2012, Ladbrokes Betting & Gaming Ltd reported a turnover of £770.85m, a pre-tax profit of £172.106m. shareholders' funds of £1.824bn and a net worth of £983.843m. (Source: riskdisk.com 05.06.2014)
(2) Lease is excluded from security of tenure under the Landlord and Tenant Act 1954 Part II.

Total £13,659 p.a.

Leamington Spa

41 High Street

Warwickshire

CV31 1LN

- **Freehold Betting Shop and Residential Investment**
- Betting shop to be let to Ladbrokes on a new 15 year lease
- No VAT applicable
- Shop Rent Reviews 2019 and 2024
- Total Current Rents Reserved
£13,659 pa

On the Instructions of Ladbrokes



**SIX WEEK COMPLETION
AVAILABLE**



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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