



Tenure

Leasehold. Held for a term of 250 years from June 2016 at a peppercorn ground rent.

Location

Burnley, with a population of some 91,000, is a busy market town situated 25 miles north of Manchester and 37 miles west of Leeds. The town enjoys good road access being adjacent to the M65 (Junctions 10 and 11) which in turn link to the M6/M61 Motorways. The property is situated on the west side of Hammerton Street, just off the pedestrianised St. James Street in the heart of the town centre and established leisure pitch. Occupiers close by include Santander, Game, Pandora, BHF and Marks & Spencer amongst many others.

Description

The property is arranged on the ground floor to provide a betting office with staff storage areas and WCs to the rear. The property forms part of a larger building not included in the sale.

The property provides the following accommodation and dimensions:

Gross Frontage	6.90 m	(22' 8")
Net Frontage	6.30 m	(20' 8")
Shop Depth (Max)	24.65 m	(80' 10")
Built Depth (Max)	31.9 m	(104' 8")

Tenancy

The property is at present let to CORAL RACING LIMITED for a term of 10 years from 29th September 2008 at a current rent of £11,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

No. of Branches: 1700.

Website Address: www.coral.co.uk

For the year ended 27th September 2014, Coral Racing Limited reported a turnover of £668 million, a pre-tax profit of £56.7 million, shareholders' funds of £299 million and a net worth of £153.3 million. (Source: Experian 25.05.2016.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Burnley

**11 Hammerton Street
Lancashire
BB11 1NA**

- Long Leasehold Betting Office Investment
- Town centre location in established leisure pitch
- Lease expires in September 2018
- Opposite Walkabout Bar and close to Marks & Spencer
- Coral in occupation for about 25 years
- Current Gross Rent Reserved
£11,000 pa

**SIX WEEK COMPLETION
AVAILABLE**

