

Tipton

20A Market Place Great Bridge West Midlands DY4 7EL

- **Freehold Betting Office and Residential Investment**
- Let to Coral Estates Ltd guaranteed by Coral Racing Ltd on a new 15 year lease
- Includes two self-contained flats above
- Minimum uplift at each review
- No VAT applicable
- Rent Review 2016 to a minimum of £16,971 pa. Further minimum increase in 2021

SIX WEEK COMPLETION AVAILABLE

Tenure

Freehold.

Location

Tipton is a busy West Midlands suburb lying 3 miles north-west of West Bromwich town centre, 3 miles north of Dudley town centre and 10 miles north-west of Birmingham city centre. The area benefits from good transport links being just off the A4037 and less than 6 miles from both the M5 and M6 motorways.

Current Rent Reserved £15,000 pa

The property is situated in the heart of the town centre facing Market Place and the town centre car park. Occupiers close by include Barclays, Lloyds TSB, Wilkinsons, The West Bromwich Building Society and Lidl.

Description

The property is arranged on ground and two upper floors to provide a ground floor betting office together with ancillary accommodation to the first floor which is accessed internally. The remainder of the first floor and second floor provide two self-contained one bedroom flats above which are separately accessed from the front. The adjacent unit (No. 19) is also occupied by Coral but does not form part of the property to be sold.

The property provides the following accommodation and dimensions:

Gross Frontage		
(incl. ent to uppers)	7.25 m	(23' 9")
Net Frontage	4.85 m	(15' 11")
Shop Depth	10.65 m	(34' 11")
Built Depth	19.85 m	(65' 2")
Ground Floor	96.35 sq m	

Seller's Solicitor

T Earl Esq, Tinsdills Solicitor.
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E-mail: tony.earl@tinsdills.co.uk



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(1,037 sq ft)
First Floor Ancillary 14.85 sq m (160 sq ft)
First Floor Flat – Two Rooms, Kitchen & Bathroom/WC
Second Floor Flat – Two Rooms, Kitchen & Bathroom/WC

Tenancy

The entire property is at present let to CORAL ESTATES LTD guaranteed by Coral Racing Ltd for a term of 15 years from 2nd September 2011 at a current rent of £15,000 per annum, exclusive of rates. The lease provides for rent reviews in September 2016 and September 2021. The rent is to be increased by a minimum of 2.5% per annum compounded or open market retail value. Therefore, the rent will rise to a minimum of £16,971 per annum in 2016 with a further minimum increase in 2021. The lease contains full repairing and insuring covenants. The first floor flat has been sub-let on an Assured Shorthold Tenancy from 24th October 2005 at £3,600 p.a.

Tenant Information

No. of Branches: 1,600.
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.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 80 Tipton.**

Workington

14 Oxford Street Cumbria CA14 2AH

- **Freehold Shop and Residential Investment**
- Ground floor takeaway with two bedroom flat above
- No VAT
- Annual rent reviews linked to RPI

RESERVE NOT TO EXCEED £110,000

Tenure

Freehold.

Location

Workington, with a population of some 25,000, is located on the Cumbrian coast and is served by the A66 and A596 trunk roads. Carlisle is some 35 miles north, Whitehaven 8 miles to the south, Cockermouth 8 miles to the east and Penrith and the M6 (Junction 40) just 40 miles to the east.

The property is situated on Oxford Street close to its junction with Vulcans Lane. Occupiers close by include a pharmacy, Workington Community Hospital, Job Centre Plus and a wide variety of local occupiers.

Current Rent Reserved £19,277.57 pa

Description

The property is arranged on ground and two upper floors to provide a ground floor takeaway together with a 2 bedroom maisonette above which is separately accessed from Oxford Street.

The property provides the following accommodation and dimensions:

Gross Frontage	4.95 m	(16' 3")
(including entrance to upper parts)		
Net Frontage	3.25 m	(10' 8")
Shop Depth	12.00 m	(39' 4")
Built Depth	20.20 m	(66' 3")

First/Second Floor Flat – Three Rooms, Kitchen and Bathroom

Tenancy

The entire property is at present let to G KOC & K EREN (t/a Chattanooga Takeaway) with a personal guarantee from I Koc for a term of years from 28th March 2006 to 17th April 2016 at a current rent of £19,277.57 per annum, exclusive of rates. The lease provides for annual rent reviews linked to RPI and contains internal repairing and insuring covenants.

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