

Leyland

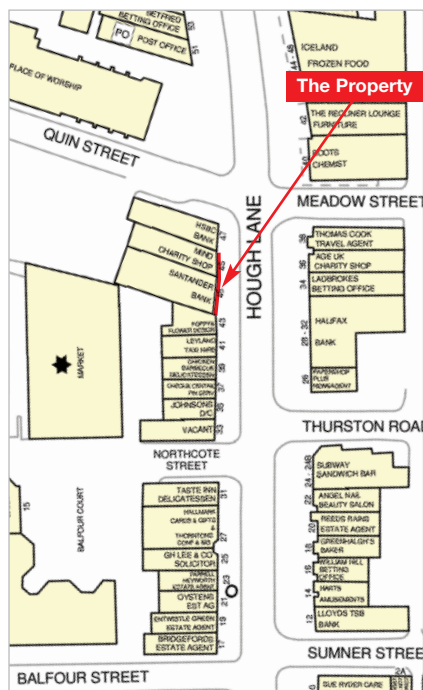
45 Hough Lane

Lancashire

PR25 2SA

- Freehold Town Centre Bank and Shop Investment
 - Majority let to Santander on a lease expiring 2020
 - Remainder let to MIND on a lease expiring 2015
 - Prominent town centre location
 - Rent Review and Reversion 2015
 - Total Current Rents Reserved
- £61,225 pa**

**RESERVE NOT TO EXCEED
£600,000, (10.2% GROSS INITIAL
YIELD), UNLESS SOLD PRIOR TO
AUCTION**



Tenure
Freehold.

Location

Leyland with a population of 37,000, is located 6 miles south of Preston close to Junction 25 of the M6 motorway and is an expanding residential area. The town is still the home of Leyland Trucks now part of PACCAR. The property is situated on the north side of Hough Lane which is the town's principal retail thoroughfare, opposite its junction with Meadow Street. Occupiers close by include HSBC (adjacent), Greggs, Iceland Frozen Foods, Boots, Halifax Bank, Subway, Thomas Cook etc. To the rear of the property is the New Leyland Market Hall.

Description

The property is arranged on ground and one upper floor to provide two ground floor shop units, one of which is used as a Bank, with ancillary storage and staff accommodation at first floor level.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificates

EPC Rating 95 Band D (MIND) Rating 96 Band D (Santander)
(Copies available on website).

Viewings

To be held on Wednesday 15th May 2013 by appointment only on at least 72 hours' prior notice. Photo identification will be required on the day. Please e-mail your viewing request with full contact details to viewings@allstop.co.uk

In the subject box of your e-mail, please ensure that you enter
Lot 54 Leyland.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review
Unit 1	Santander UK plc (1)	Gross Frontage 8.31 m (27' 3") Net Frontage 7.37 m (24' 2") Shop Depth 22.94 m (75' 3") Built Depth 26.92 m (88' 4") First Floor 47.38 sq m (510 sq ft)	25 years from 12.10.1995 Rent review every 5th year FR & I	£35,525 p.a.	Rent Review 2015
Unit 2	MIND (The National Association for Mental Health) (2)	Gross Frontage 5.82 m (19' 1") Net Frontage 5.54 m (18' 2") Shop and Built Depth 19.15 m (62' 10") First Floor 61.31 sq m (660 sq ft)	20 years from 12.10.1995 Rent review every 5th year FR & I	£25,700 p.a.	Reversion 2015

(1) For the year ended 31st December 2011, Santander reported a turnover of £nil, a pre-tax profit of £1.261bn, a net worth of £10.52bn and Shareholders Funds of £12.66bn. Website: www.santander.co.uk.
(2) MIND are a major national charity with 130 branches located across the UK. website www.mind.org.uk.

Total £61,225 p.a.

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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