

Lancaster

The Co-Operative Food

Chapel Street

Lancashire

LA1 1NZ

- **City Centre Freehold Supermarket Investment**
- Let to Somerfield Stores Ltd until 2036 (No breaks)
- Guaranteed by Co-Operative Group Food Limited
- Fixed Annual Uplifts to 2.25% per annum
- Fixed Rental Uplift to £79,963.27 pa in September 2012
- Current Rent Reserved

£78,203.91 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

The university city of Lancaster, with a population of some 44,000, is located approximately 18 miles south of Kendal and 20 miles north of Preston. The city is an important regional shopping centre with a substantial catchment area and benefits from easy access (via Junction 34) to the M6.

The property is situated in the city centre adjacent to the city's main bus station and a public car park.

Occupiers close by include Sainsbury's and a range of local traders.

Description

The property is arranged on ground and one upper floor to provide a ground floor supermarket with ancillary storage on the ground floor and staff accommodation on the first floor above.

The property provides the following accommodation and dimensions:

Gross Frontage	19.4 m	(63' 8")
Shop Depth	25.6 m	(83' 11")
Built Depth	34.2 m	(112' 3")
Ground Floor Sales	392.00 sq m	(4,220 sq ft)
Ground Floor Storage	270.75 sq m	(2,914 sq ft)
First Floor Staff	45.30 sq m	(488 sq ft)
Total	708.05 sq m	(7,622 sq ft)

Site Area 0.061 Hectares (0.15 Acres)

Tenancy

The entire property is at present let to SOMERFIELD STORES LIMITED, guaranteed by Co-Operative Group Food Ltd, for a term of 30 years from 26th September 2006 at a current rent of £78,203.91 per annum, exclusive of rates. The lease provides for fixed annual uplifts of 2.25% per annum and contains full repairing and insuring covenants.

Tenant Information

In March 2009 The Co-Operative Group completed the acquisition of Somerfield plc at a cost of £1.565bn. The Co-Operative Group operates over 5,000 retail trading outlets, employs 110,000 people and has an annual turnover of £13.7bn. Since the acquisition of Somerfield Stores Ltd by The Co-Operative Group, Somerfield Stores Ltd has been converted into an Industrial and Provident Society. Website Address: www.co-operative.coop

VAT

VAT is applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsop.co.uk

In the subject box of your e-mail, please ensure that you enter **Lot 20 Lancaster**.

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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