

Carnforth

The Canal Turn Lancaster Road Lancashire LA5 9EA

- **Attractive Freehold Canalside Public House Investment**
- Let to Punch Partnerships (PML) Limited
- Lease expires 2066 (no breaks)
- On-site parking for 25 cars
- Rent Review 2021
- Current Rent Reserved
£31,000 pa

On the Instructions of



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Tenure

Freehold.

Location

Carnforth, located on the A6, is situated 6 miles north-east of Morecambe and 7 miles north of Lancaster and approximately 1 mile west of Junction 35 of the M6 Motorway.

The property is situated half a mile south of the town centre, with road frontage to Lancaster Road (A6) and a prominent canal frontage to the Lancaster Canal.

The immediate vicinity is mixed used with a BP filling station adjacent and residential opposite, with Carnforth Cricket Ground immediately behind the houses opposite. On the opposite side of the canal is a marina.

Description

This attractive canalside property is arranged on basement, ground and one upper floor. The accommodation comprises a hall area, bar area, lounge bar, dining conservatory (24 covers), upper lounge/games room/snug and WCs. There is basement cellarge. The first floor provides a manager's flat comprising two rooms, kitchen and bathroom. There is on-site car parking for 25 cars and attractive outside seating facing the canal.

The property provides the following accommodation and areas (GIA):

Basement	33.75 sq m	(363 sq ft)
Ground Floor	175.10 sq m	(1,844 sq ft)
First & Second Floor (Residential)	71.60 sq m	(769 sq ft)
Total (GIA)	280.45 sq m	(2,976 sq ft)

Tenancy

The entire property is at present let to PUNCH PARTNERSHIPS (PML) LIMITED for a term of 65 years from 1st June 2001 at a current rent of £31,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. In respect of the 2016 rent review, please see the Special Conditions of Sale. The property is sub-let to Bay Ventures 2018 Ltd for a term of 5 years from 23rd May 2018 at £26,000 per annum increased annually with indexation.

Part of the property may be unlawfully underlet. Please see the Special Conditions of Sale.

Tenant Information

Website Address: www.sugarvine.com/restaurant/canal-turn-carnforth/
www.punchtaverns.com

For the year ended 19th August 2017, Punch Partnerships (PML) Limited reported a turnover of £153.893m, a pre-tax profit of £28.713m, shareholders' funds of £219.087m and a net worth of £219.087m. (Source: Experian 21.08.2018.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 78 Band D (Copy available on website).

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor Laura Potts, Ward Hadaway. Tel: 0113 205 6674 e-mail: laura.potts@wardhadaway.com

Joint Auctioneer S Heather Esq, Sanderson Weatherall LLP. Tel: 0161 259 7032 e-mail: simon.heather@sw.co.uk