

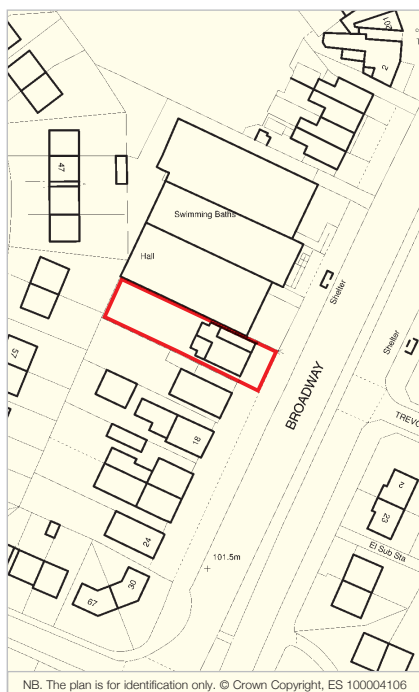
Manchester

14 Broadway
Moston
Greater Manchester
M40 3LN

- **Virtual Freehold Betting Office Investment**
- Let to Coral Racing Limited on a lease expiring 2027 (no breaks)
- Minimum 2.5% pa compounded uplift at each review
- No VAT applicable
- Current Gross Rent Reserved

£20,931 pa
Rising to a minimum
of £23,681.51 in
March 2021

SIX WEEK COMPLETION
AVAILABLE



Tenure

Leasehold. Held from Manchester City Council for a term of 999 years from 25th March 1932 (thus having some 914 years unexpired) at a fixed ground rent of £10.75 per annum.

Location

The city of Manchester is the principal industrial, cultural and commercial centre of the North West and the UK's second financial centre. The city has 2.5 million people living within a 12 mile radius of the centre and it benefits from excellent communications via the M60, M62, M56, M66 and M67 motorways, Intercity rail links and an international airport.

The property is located in Moston which lies 3.5 miles north-east of the city centre and is situated on the western side of Broadway (A663), between its junctions with Hepplepton Road and Moston Lane East.

Description

The property is arranged on ground and one upper floor to provide a ground floor betting office, together with a first floor flat which was previously sub-let on an Assured Shorthold Tenancy but is presently unused.

The property provides the following accommodation and dimensions:

Gross Frontage	10.90 m	(35' 9")
Net Frontage	8.90 m	(29' 3")
Shop Depth	13.15 m	(43' 2")
Ground Floor	104.1 sq m	(1,120 sq ft)
First Floor Flat (No Access)		

Tenancy

The entire property is at present let to CORAL RACING LTD for a term of 16 years from 1st June 2011 at a current rent of £20,931 per annum. The lease provides for a further rent review in March 2021. The rent is to be increased by a minimum of 2.5% per annum compounded or open market rental value. Therefore the rent will rise to a minimum of £23,681.51 in March 2021. The lease contains full repairing and insuring covenants.

Tenant Information

Ladbrokes and Coral merged in 2016 to create Ladbrokes Coral Group plc, the largest bookmakers in the UK with some 3,500 stores. Website Address: www.coral.co.uk
For the year ended 26th September 2015, Coral Racing Limited reported a turnover of £667.786m, a pre-tax profit of £81.106m, shareholders' funds of £409.984m and a net worth of £264.149m. (Source: Experian 18.09.2017.)

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 60 Band C (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 Ms J Boot, Wallace LLP. Tel: 0207 636 4422 e-mail: jackie.boot@wallace.co.uk