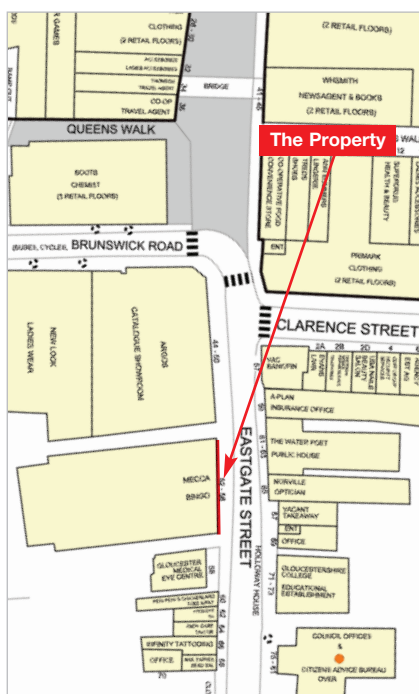


Gloucester

52-56 Eastgate Street Gloucestershire GL1 1QN

- Freehold Bingo Hall Investment
- High yielding on reserve
- Large City Centre site
- Rent Review 2016
- Current Rent Reserved
£136,215 pa

**SIX WEEK COMPLETION
AVAILABLE**



NB. The photograph is for identification only.

Tenure

Freehold.

Location

The city of Gloucester is located approximately 36 miles north of Bristol, 56 miles south-west of Birmingham and 13 miles west of Cheltenham. The city is situated adjacent to the M5 between Junctions 11 and 12. The A40 provides access to Cheltenham whilst the A417 provides access to Cirencester.

The property is situated on the south side of Eastgate Street, in the main retailing area of the city. The Eastgate Centre is close by and Argos is adjacent, and other occupiers close by include New Look, Boots, Co-operative Food, Primark, WH Smith, H&M and BHS.

Description

The property, which was formerly a cinema, is arranged on basement, ground and one upper floor and currently comprises a bingo hall. The property benefits from rear access and also has a small further area of land to the rear, currently used for parking.

The property provides the following accommodation and dimensions:

Basement	58.5 sq m	(631 sq ft)
Ground Floor	1,308.6 sq m	(14,085 sq ft)
First Floor	770.0 sq m	(8,288 sq ft)
Total	2,137.1 sq m	(23,004 sq ft)

Tenancy

The entire property is at present let to MECCA BINGO LIMITED for a term of 15 years from 10th August 2006 at a current rent of £136,215 per annum. The lease provides for rent reviews every fifth year of the term by reference to RPI (capped at 3% p.a.) and contains full repairing and insuring covenants by reference to a Schedule of Condition. The lease also contains a tenant's break clause on a rolling 12 month basis up until September 2018.

Tenant Information

No. of Branches: 90.

Website Address: www.meccabingo.com

For the year ended June 2013, Mecca Bingo Limited reported a turnover of £216.9m, a pre-tax loss of £32.5m and a net worth of £430.5m. (Source: riskdisk.com September 2014)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 83 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

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