

Hanley

29 Derby Street Stoke-on-Trent Staffordshire ST1 3LE

- **Freehold Shop and Residential Ground Rent Investment**
- Comprising shop, two flats (sold off) and separate car park
- Shop let to Lloyds Pharmacy on a new 10 year lease by way of a lease renewal (1)
- Located close to two medical centres
- Residential ground rents double every 25 years
- Shop Rent Review 2023
- Total Current Rents Reserved

£13,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Hanley, together with Stoke-on-Trent, has a population of some 240,000 and forms part of the extensive Potteries conurbation. The town is located some 35 miles south of Manchester and is situated at the junction of the A53 and A500, a short distance east of the M6 Motorway (Junction 15).

The property is situated in a predominantly residential area on the north side of Derby Street, at its junction with Harley Street adjacent to Harley Street Medical Centre. Moorcroft Medical Centre is also close by.

Description

The property is arranged on ground and one upper floor to provide a ground floor shop trading as a pharmacy with two self-contained flats above. The flats have been let on long leases. The property benefits from car parking on the opposite side of Derby Street.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
29	Lloyds Pharmacy Limited (2)	Gross Frontage Ground Floor 10.00 m 107.32 sq m (32' 9") (1,155 sq ft)	10 years from 29.09.2018 by way of lease renewal (1) Rent review every 5th year	£12,500 p.a.	Next Rent Review 2023
29A & 29B	W & F Property Services Ltd	Two First Floor Flats	Each 125 years from 06.11.2017	£250 p.a. (each) doubling every 25 years	Fixed increases 2042

(1) There is an option to determine on the 5th anniversary.

(2) Lloyds Pharmacy is a leading community pharmacy and health care provider with over 1,500 pharmacies across the UK (www.lloydspharmacy.com).

NB. Not measured by Allsop. Floor areas sourced from www.voa.gov.uk.

Total £13,000 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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