# LOT 25

### 88 Burnley Road, Padiham, Burnley, Lancashire BB12 8QN

## \*Reserve below £135,000

#### (GROSS YIELD 12.4%) 6 WEEK COMPLETION



#### SITUATION

Occupying a prominent trading position on this main thoroughfare (A671) amongst a variety of local and multiple traders including **William Hill**, **One Stop** and **Best-One**, just ½ a mile from Burnley Barracks Rail Station and 3½ miles from Burnley town centre.

Burnley lies between Blackpool and Halifax, some 24 miles north of Manchester.

#### PROPERTY

A mid terrace building comprising a **Ground Floor Shop** with separate rear access to a **Self-Contained Flat** on the first floor.

#### VAT is NOT payable in respect of this Lot

#### **TENURE**

Leasehold for a term of 999 years from 25th April 1842 (thus having approx. 825 years unexpired) at a fixed ground rent of £3.16 p.a.

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Shop	Gross Frontage 19'0" Internal Width 15'6" Shop Depth 30'9" Built Depth 46'5" 2 WCs	Coral Racing Ltd (Having approx. 1,600 branches) (T/O for Y/E 27/09/14 £668m, Pre-Tax Profit £56.7m and Shareholders' Funds £299m)	10 years from 24th November 2008	£12,000	FRI
First Floor Flat	2 Bedrooms, Living Room, Kitchen, Bathroom/WC <sup>1</sup>	Individual	6 months from 28th November 2015	£4,740	AST. Holding over. £395 Rent Deposit held.
<sup>1</sup> Not inspected by Barnett Ross. Accommodation provided by Vendor.			TOTAL	£16,740	

#### **TENANCIES & ACCOMMODATION**

## £16,740 per annum

The Surveyors dealing with this property are **JONATHAN ROSS** and **STEVEN GROSSMAN** 

\* Refer to Point 9 in the 'Notice to all Bidders' page

44

VENDOR'S SOLICITORS Spire Solicitors LLP – Tel: 01953 453 143 Ref: C. Wright – Email: colin.wright@spiresolicitors.co.uk

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE The successful Buyer will be liable to pay the Auctioneers an administration fee of £500 (including VAT) upon exchange of contracts