(GROSS YIELD 14.6%)



## **SITUATION**

Occupying a prominent corner position in the town's pedestrianised retail thoroughfare, close to the junction with Swan Bank, amongst such multiples as **Greggs, Boots, British Heart Foundation, Nationwide, Vision Express** and a host of local traders.

Congleton is an affluent Cheshire market town which lies approximately 26 miles south of Manchester and 14 miles north of Stoke-on-Trent, enjoying easy access to the M6 (Junction 17) via the A534.

## **PROPERTY**

A substantial corner building comprising:

- A Large Ground Floor Retail Unit with Ancillary Accommodation at rear first floor level. In addition, there is Basement Storage which is served by a loading bay for deliveries via a rear service area.
- 3 Ground Floor Shops.
- Separate front access to a **Self-Contained First Floor** at the front of the building.

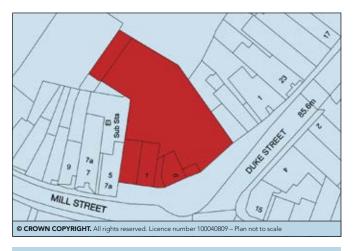
VAT is NOT applicable to this Lot

**FREEHOLD** 

£57,000 per annum

The Surveyors dealing with this property are **STEVEN GROSSMAN** and **NICHOLAS LEIGH** 





VENDOR'S SOLICITORS Metcalfe Copeman & Pettefar - Tel: 01733 865 880 Ref: J. Burton - Email: jonathan.burton@mcp-law.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 £750 (including VAT) upon exchange of contracts 1 & 3 Mill Street and7 & 9 Duke Street,Congleton, Cheshire CW12 1AP



## **TENANCIES & ACCOMMODATION**

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
7 Duke Street (Ground Floor, Basement & Part First & Second Floors)	Ground Floor Retail Unit¹ Gross Frontage 47'11" Internal Width 46'3" Shop Depth 132'10" Built Depth 133'10" Sales Area Approx. 5,640 sq ft Store Area Approx. 145 sq ft Part First Floor¹ Area Approx. 188 sq ft Part Second Floor Ladies & Gents WCs plus Kitchen Basement¹ Storage Area Approx. 3,155 sq ft Total Area Approx. 9,128 sq ft	Peacocks Stores Limited (For Y/E 25/02/17 Peacocks Stores Limited (having over 400 branches) reported a T/O of £382.3m, Pre-Tax Profit £65.02m and Shareholders' Funds £194.3m. The ultimate holding company is The Edinburgh Woollen Mill (Group) Limited).	5 years from 29th September 2016 (Renewal of a previous lease)	£57,000	FRI (subject to a schedule of condition) Tenant's Break Sept. 2019 Note: Current Rateable Value is £52,500.
1 Mill Street (Ground Floor Shop)	Not Inspected	Individual	999 years from 29th September 2003	Peppercorn	FRI by way of service charge.
3 Mill Street (Ground Floor Shop)	Not Inspected	Individual	999 years from 29th September 2003	Peppercorn	FRI by way of service charge.
9 Duke Street (Ground Floor Shop)	Not Inspected	2 individuals	999 years from 29th September 2003	Peppercorn	FRI by way of service charge.
1 & 3 Mill Street and 7 & 9 Duke Street (Front First Floor)	Not Inspected	Individual	999 years from 29th September 2003	Peppercorn	FRI by way of service charge.
Areas and measurements provided by Vendor.			TOTAL	£57,000	