87/89 Church Street, St Helens, Guide Price £175,000 Merseyside WA10 1AJ

(GROSS YIELD 13.4%) ON BEHALF OF LPA RECEIVERS



SITUATION

Located at the junction with Hall Street and at the edge of the pedestrianised shopping section of this town centre retail thoroughfare, opposite Argos, and amongst such other multiple retailers including Marks and Spencer, Savers, New Look, Virgin, Claires Accessories and the Hardshaw Centre and opposite the main Town Centre Car Park and the Church Street Shopping Centre.

St Helens is a major industrial and commercial centre located approximately 12 miles east of Liverpool and 20 miles west of Manchester, having good road access via both the M62 and A580 East Lancashire Road.

PROPERTY

A substantial corner building comprising a Ground Floor Restaurant with Basement and separate side access to Office/Storage Accommodation on the first and second floors.

ACCOMMODATION

Ground Floor Restaurant (approx. 70 covers)

Gross Frontage 35'2" Return Window Frontage 39'8" 39'4" Restaurant Depth

Sales Area Approx 1,490 sq ft

2 WCs

Basement

Kitchen/Store Area 1,150 sq ft Approx

First Floor Office/Storage

Approx 1,120 sq ft

Second Floor Office/Storage

1,200 sq ft Area Approx

Total Area Approx 4,960 sq ft

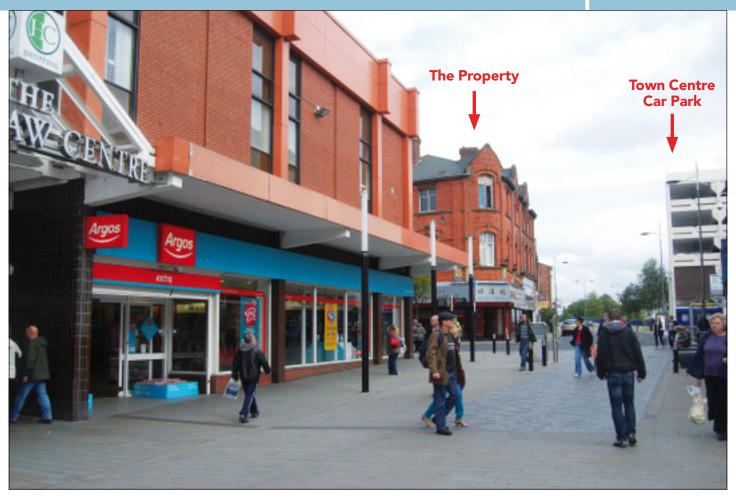
VAT is NOT payable in respect of this Lot

TENURE

Leasehold for a term of 999 years from 7th May 1878 at a fixed ground rent of £29.15 p.a.

£23,500 per annum

87/89 Church Street, St Helens, Merseyside WA10 1AJ





The entire property is let on a full repairing and insuring lease (subject to a schedule of condition) to Zhi Jian Tan as a Chinese Restaurant for a term of 20 years from 14th November 2011 at a current rent of £23,500 per annum exclusive.

Fixed increase in 2016 to £25,380 p.a.

Rent Reviews and Tenant's Breaks 2021 and 2026



Note 1: There is a £5,250 Rent Deposit held.

Note 2: There may be potential to convert the upper parts to residential use, subject to obtaining possession and the necessary consents.



JOINT AUCTIONEERSEdward Symmons LLP, 5 St Paul's Square,
Liverpool L3 9SJ Tel: 0151 236 8454. Ref: P. Parker, Esq

VENDOR'S SOLICITORS Irwin Mitchell LLP - Tel: 0161 838 3124 Ref: Ms Emma Lavery - Email: emma.lavery@irwinmitchell.com