

7 YEARS UNEXPIRED TO CORAL RACING WITH NO BREAKS



SITUATION

Located in the town's principle pedestrianised shopping thoroughfare, amongst a host of multiple occupiers such as **Halifax, Post Office, Card Factory, Superdrug, Greggs, Specsavers, Domino's, Poundland** and **TUI Travel Agents** and in close proximity to Mexborough Mainline Station.

Mexborough is a market town located 5 miles north of Rotherham and 7 miles west of Doncaster, benefitting from good road links being only 4 miles east of the A1(M) via the A6023.

PROPERTY

An end of terrace building comprising a **Ground Floor Shop** and **Basement** with internal and separate side and rear access to **Ancillary Accommodation** (previously a flat & photography studio) at first floor level.

ACCOMMODATION

Ground Floor Shop

Gross Frontage	27'11"
Return Frontage	45'9"
Internal Width	30'1"
Shop Depth	33'2"
Built Depth	43'5"
Sales Area	Approx. 998 sq ft plus WCs

Basement Area

Approx. 392 sq ft

First Floor Ancillary

3 Rooms, Kitchen, 4 WCs Approx. 628 sq ft

VAT is NOT applicable to this Lot

FREEHOLD

TENANCY

The entire property is let on a full repairing and insuring lease to **Coral Racing Ltd (see Tenant Profile)** for a term of 16 years from 3rd February 2011 at a current rent of **£20,139 per annum** exclusive (see Note 1).

Rent Review 2021 to greater of Open Market Rental Value or 2.5% p.a. compounded. Therefore, the minimum rent in 2021 will be £22,785.43. p.a.

TENANT PROFILE

Ladbrokes and Coral merged in 2016 to create Ladbrokes Coral Group Ltd, the largest bookmakers in the UK with some 3,500 stores. For Y/E 31/12/17, Coral Racing Limited reported a T/O of £598.4m, Pre-Tax Profit of £7.6m and Shareholders' Funds of £237.5m.

Note 1: The Freeholder received a letter from the tenant dated 22nd November 2019 requesting a 20% rent reduction to which the Freeholder has not agreed.

Note 2: 6 Week completion

£20,139 per annum

with Minimum Rental Uplift in 2021

Vendor's Solicitors

Stanmore Law Practice
Tel: 020 8420 7950 Ref: David Eder
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The Surveyors dealing with this property are
John Barnett and Elliot Greene

For legal documents, please refer to page 8 of this catalogue
The successful Buyer will be liable to pay the Auctioneers an administration fee of £850 (including VAT) upon exchange of contracts
*Refer to points 9 and 10 in the 'Notice to all Bidders' page