

SECURE RETAIL INVESTMENT OPPORTUNITY

258 Grange Road, Birkenhead
Merseyside, CH41 6EB

RIDLEYTHAW





INVESTMENT SUMMARY

- Secure retail investment opportunity
- Prominently situated in the centre of Birkenhead
- 957 sq.ft ground floor retail space with 1,131 sq.ft of ancillary accommodation on the first and second floors
- Freehold
- Let to Luxury Leisure (Turnover £41m)
- 10 year lease with effect from 25 August 2021, subject to a tenant only break clause on the 5th year of the term
- Current total rent of £22,000 per annum (£22.99 psf on ground floor sales)
- Quoting offers in excess of £300,000 (STC)
- 7.09% Net Initial Yield

RETAIL INVESTMENT WITH UPPER FLOOR DEVELOPMENT OPPORTUNITY

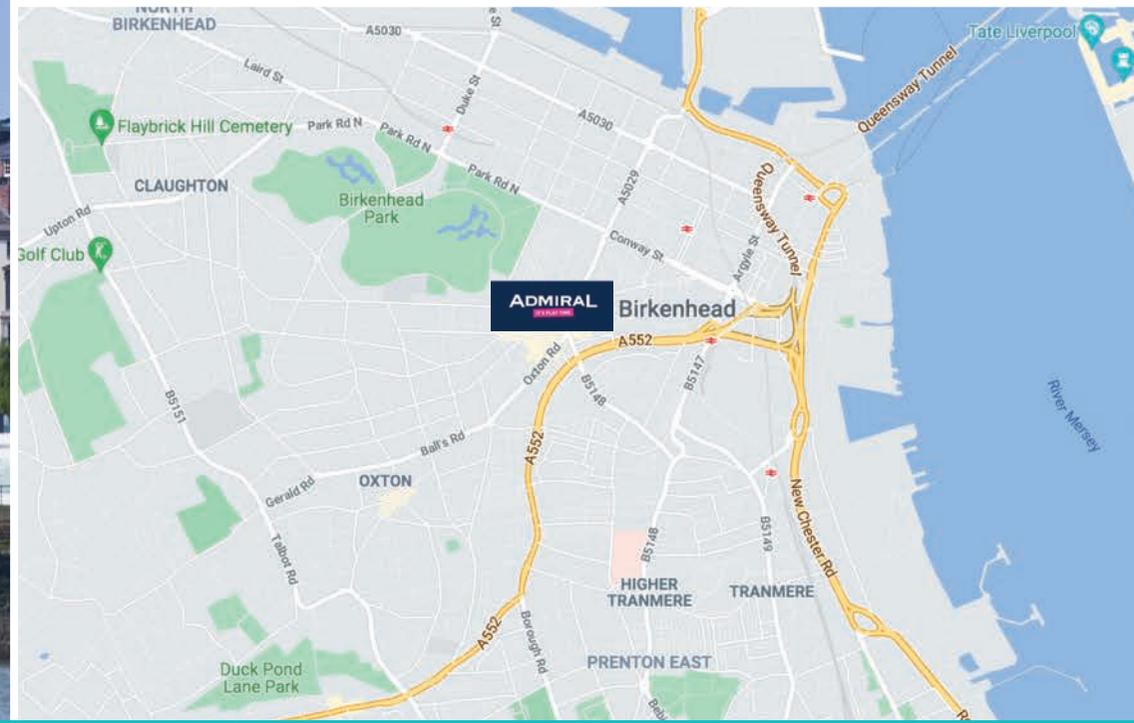
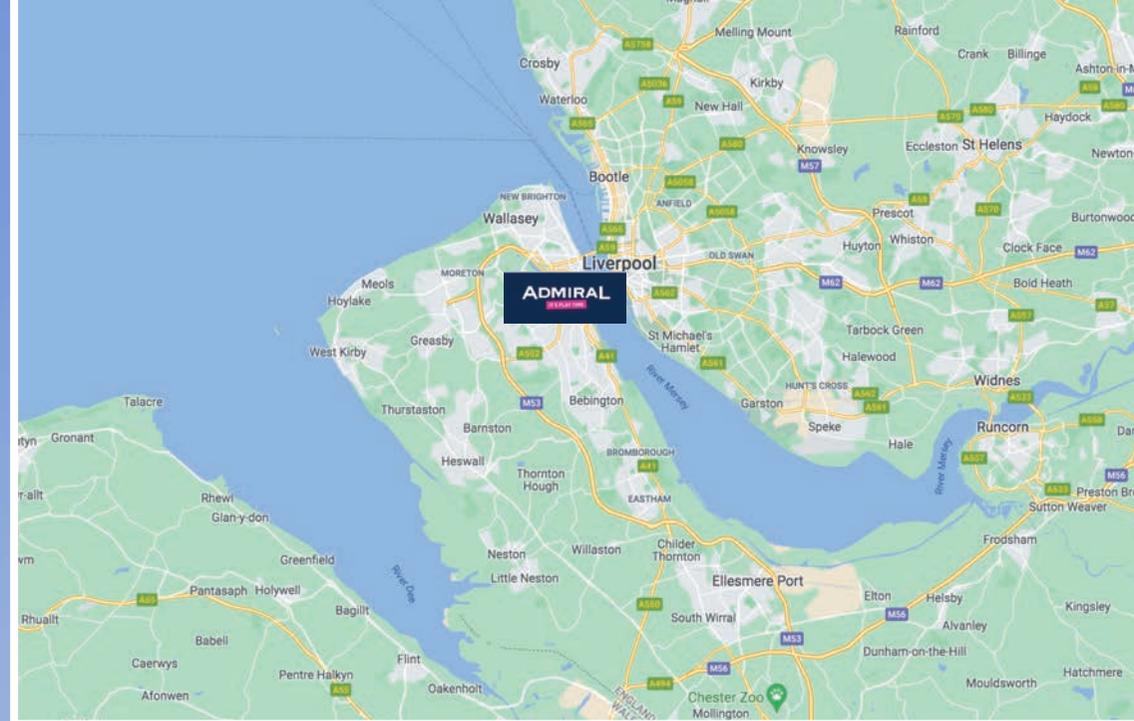
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LOCATION

Birkenhead is a town on the Wirral Peninsula, located approximately 6 miles south west of Liverpool.

The town had a population of 88,818 at the 2011 census. Road links are good with the A552 providing access to junction 3 of the M53, 4km to the west and to Queensway Tunnel 3km to the east which interlinks into Liverpool city centre.



SITUATION

The property itself is located on Grange Road which is a busy trading location with various retail shops, barbers and cafes **including McDonalds, Asda, Primark and other local retailers.**

DESCRIPTION & ACCOMMODATION

- This mid-terraced property comprises a **ground floor retail unit, with self-contained ancillary accommodation** on the first and second floors.
- The building is with brick construction **under a pitched tiled roof and a flat roof to the front elevation.**

The accommodation has as follows:

Demised Area	Sq Ft	Sq M
Ground Floor	957	88.94
Upper Floor	1,131	105.10
Total	2,088	194.04



TENANCY

The entire property is let to **Luxury Leisure Limited** on an **FRI lease for a term of 10 years** with effect from 25 August 2021. The lease is subject to a tenant only break clause on the 5th year of the term.

The current rent of £22,000 per annum is not subject to further review. **The rent on the ground floor equates to just £22.99 psf.**

TENURE

The property is held **Freehold**

COVENANT STATUS

ADMIRAL
IT'S PLAY TIME

Luxury Leisure Limited (Company Number: 02448035) is one of the country's leading provider of slots and gaming entertainment.

They trade from 234 stores around the country offering the ultimate gaming experience.

A summary of **Luxury Leisure** recent accounts is set out below:

Luxury Leisure	2020	2019
Turnover	£41,539,036	£74,372,649
Pre-Tax Profit	£7,636,333	£31,786,418
Shareholder's Funds	£28,857,067	£31,688,424



PROPOSAL

We are instructed to seek offers in excess of

£300,000

for their Freehold interest, subject to contract.

A purchase at this level reflects the following yield profile after deducting standard purchase costs of 0.34%:



ANTI-MONEY LAUNDERING REGULATIONS

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

VAT

The property is VAT registered and VAT will be payable on the purchase price.

FURTHER INFORMATION

For further information or to arrange a viewing, please contact:



Nathan Stringer

E: ns@rtlip.co.uk



Daniel Holland-Bunch

E: dhb@rtlip.co.uk

RIDLEYTHAW

Ridley Thaw LLP
Vie Building
Manchester
M3 4JU

rtproperty.co.uk

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