

# REEF

96 Bridge Street, Warrington WA1 2RF



## Key Highlights

- Freehold Nightclub Investment
- Let to Dv8 Bars Ltd
- Current rent £45,504 per annum
- Let on a lease until 2027
- Business unaffected by sale
- Site area of approximately 0.13 acres
- We are seeking offers in excess of £510,000 (8.5% NIY)

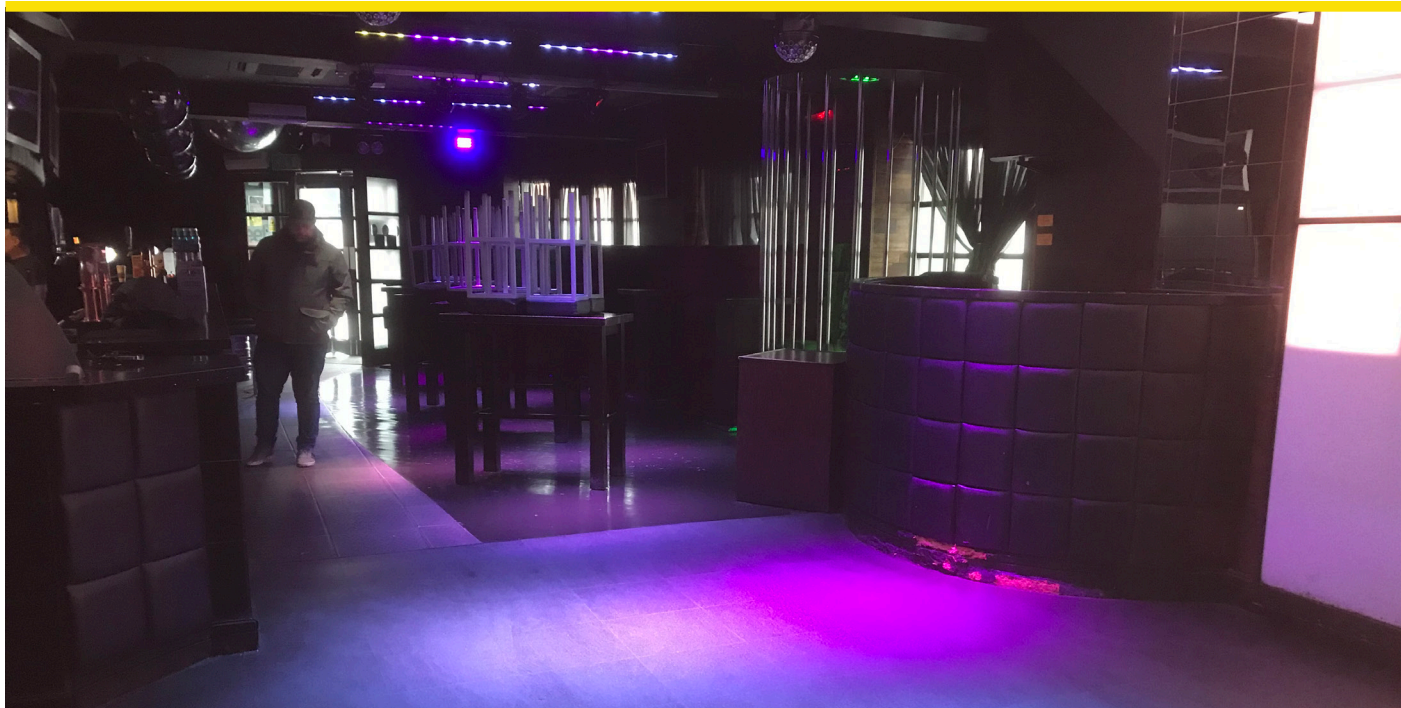
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## Location

The Property is located in the town of Warrington, Cheshire. Warrington is 18 miles south west of Manchester and 20 miles east of Liverpool. The M6, M56 and M62 motorways surround the town.

Reef is situated on Bridge Street in Warrington town centre. Bridge Street is known as the main leisure circuit in the town centre. The locality is commercial in nature with a variety of licensed and late night operators.

## Description

The Property comprises a three storey end terraced building of brick elevations beneath a pitched slate covered roof.

There are no associated external trading areas.

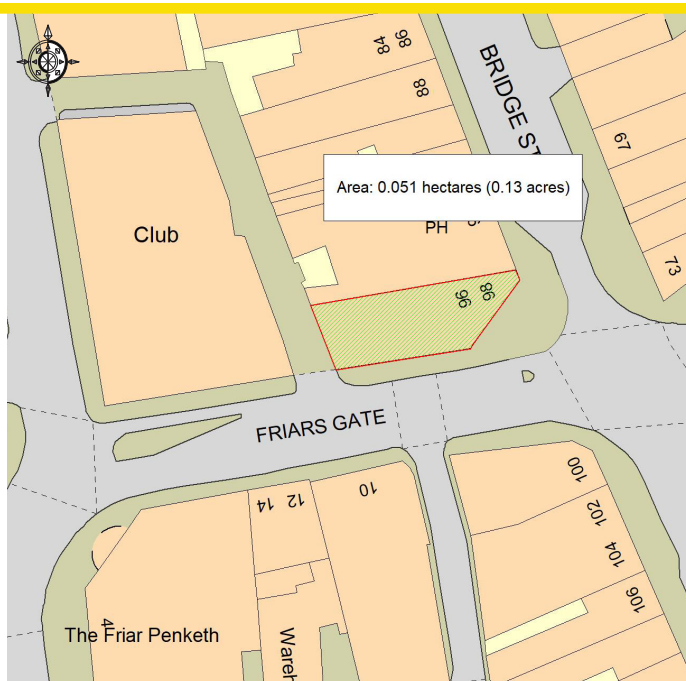
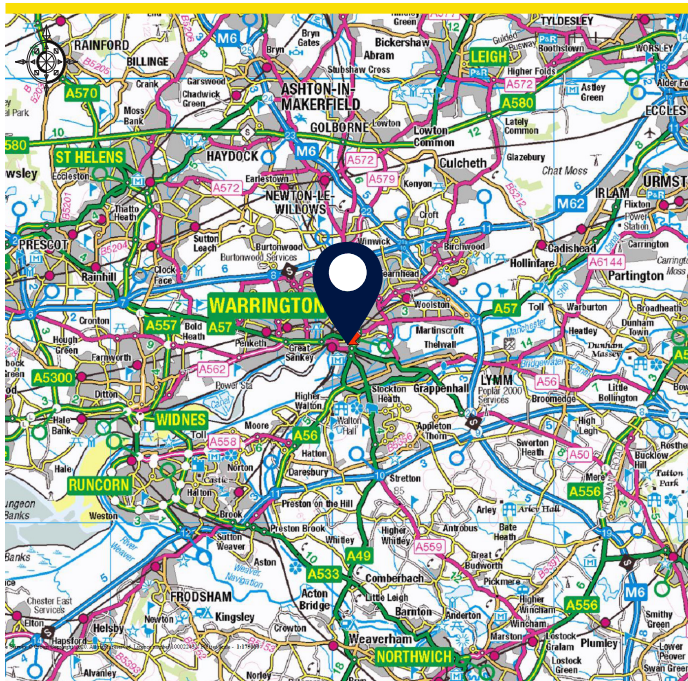
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## Accommodation

Ground floor main entrance leading to an open plan trading area. Single bar servery and dancefloor with a capacity for 200 patrons. First floor customer toilets and offices. Former two bed flat to the second floor. Beer cellar to the basement.

## Planning

Our enquiries of the local authority have revealed that the Property is not listed nor within a Conservation Area.

## Tenure & Tenancy

The Property is held freehold.

The entire Property is let on a 10 year lease to Dv8 Bars Ltd commencing 24th May 2017. Current rental of £45,504 per annum, subject to annual RPI linked rental increases and five yearly open market reviews.

## Rateable Value

The subject Property is listed within the 2017 Rating List with a rateable value of £19,250.

## VAT

It is envisaged that the Property will be sold as a TOGC so the transaction should therefore be exempt from VAT.

## Terms

We are instructed to invite offers in excess of £510,000 (8.52% Net Initial Yield).

The business will continue to trade unaffected from the premises during the marketing of the property and post completion of the sale.

## Viewing & Contacts

All viewings must be arranged strictly by appointment with the sole selling agents Savills.

## Contact

**Jeff Wraith**  
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