

Bolton

The Venue Bar

14-18 Churchgate

Lancashire

BL1 1HL

- Leasehold Leisure Investment
- Let to Mitchells & Butler Retail Ltd (sublet) on a lease expiring 2022
- City centre bar and nightclub
- Rent Review 2017
- Current Rent Reserved

£55,000 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Long Leasehold. To be held on a new 999 year lease from completion at a fixed peppercorn ground rent.

Location

Bolton is situated on the north-western fringe of the Manchester conurbation, approximately 10 miles (16 km) north of Manchester and 26 miles (42 km) north-east of Liverpool city centre. The town has a population of 139,403, while the wider metropolitan boroughs have a population of 262,400 (Census 2001). The town benefits from excellent road communications, being positioned close to the M60, M61, M62 and M66 motorways, which provide access to the wider national motorway network.

The property is situated in the town centre, just off Bradshawgate, amongst a concentration of other pubs, bars and nightclubs.

Description

The property is arranged on ground floor only to provide a bar and nightclub. The property forms part of a larger building, the remainder of which is not included in the sale.

The property provides the following accommodation and dimensions:

Ground Floor 501.9 sq m (5,403 sq ft)

NB. Not inspected by Allsop, areas provided by the Vendor.

Tenancy

The property is at present let to MITCHELLS AND BUTLERS RETAIL LTD for a term of 25 years from 9th September 1997 at a current rent of £55,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The property has been sublet to The Venue Churchgate Ltd.

Tenant Information

Website Address: www.thevenuebolton.com
For the year ended 27th September 2014, Mitchells and Butlers Retail Ltd reported a turnover of £1.613 billion, a pre-tax profit of £100 million and a net worth of £3.037 billion. (Source: Experian 14.01.2016.)

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

EPC Rating 161 Band G (Copy available on website).

