



THE BAUM



British Heart Foundation

- TOWN CENTRE HERITAGE ATTRACTIONS
- Town Hall
- Town Centre Parks & Gardens
- Youghal Museum & Art Gallery
- Exchange Shopping Centre
- Market
- Metrolink Bus Station
- Leisure Centre
- Drake Street Shops
- Educational Quarter

Wheatsheaf Shopping Centre

Taxis

Welcome to BHF Rochdale

GREAT AUTUMN VALUE

FIGHT FOR EVERY HEART BEAT



British Heart Foundation

57-59 Yorkshire Street
Rochdale
OL16 1BZ

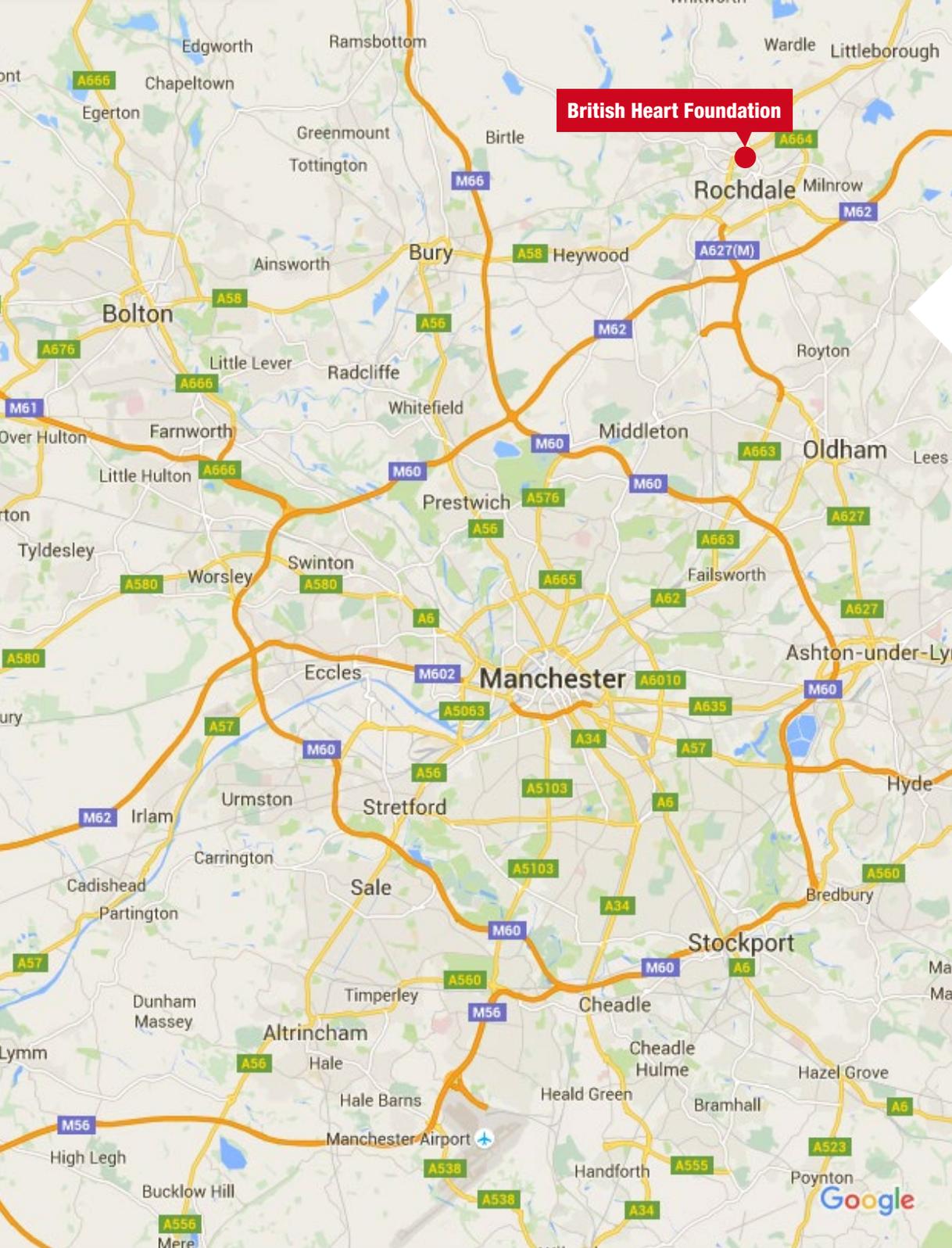
Freehold
Retail
Investment



christopher dee
property investment

Investment Summary

- Freehold retail investment located in an affluent Manchester suburb
- Situated on Rochdale's prime pedestrianised retail pitch between the anchor shopping centres
- Prominent corner block with rear elevation to Hunter Street car park
- 1,900 sq ft (ITZA 778 sq ft)
- Let to British Heart Foundation
- 10-year FRI lease expiring 17th January 2020 (4.25 years UXT)
- Current rebased rent of £39,000 per annum (£50 ZA)
- Offers in the region of £415,000 (STC)
- Attractive Net Initial Yield of 9%
- Excellent SIPP purchase opportunity



Rochdale

Rochdale is the 2nd largest of the 10 metropolitan boroughs that make up the conurbation of Greater Manchester.

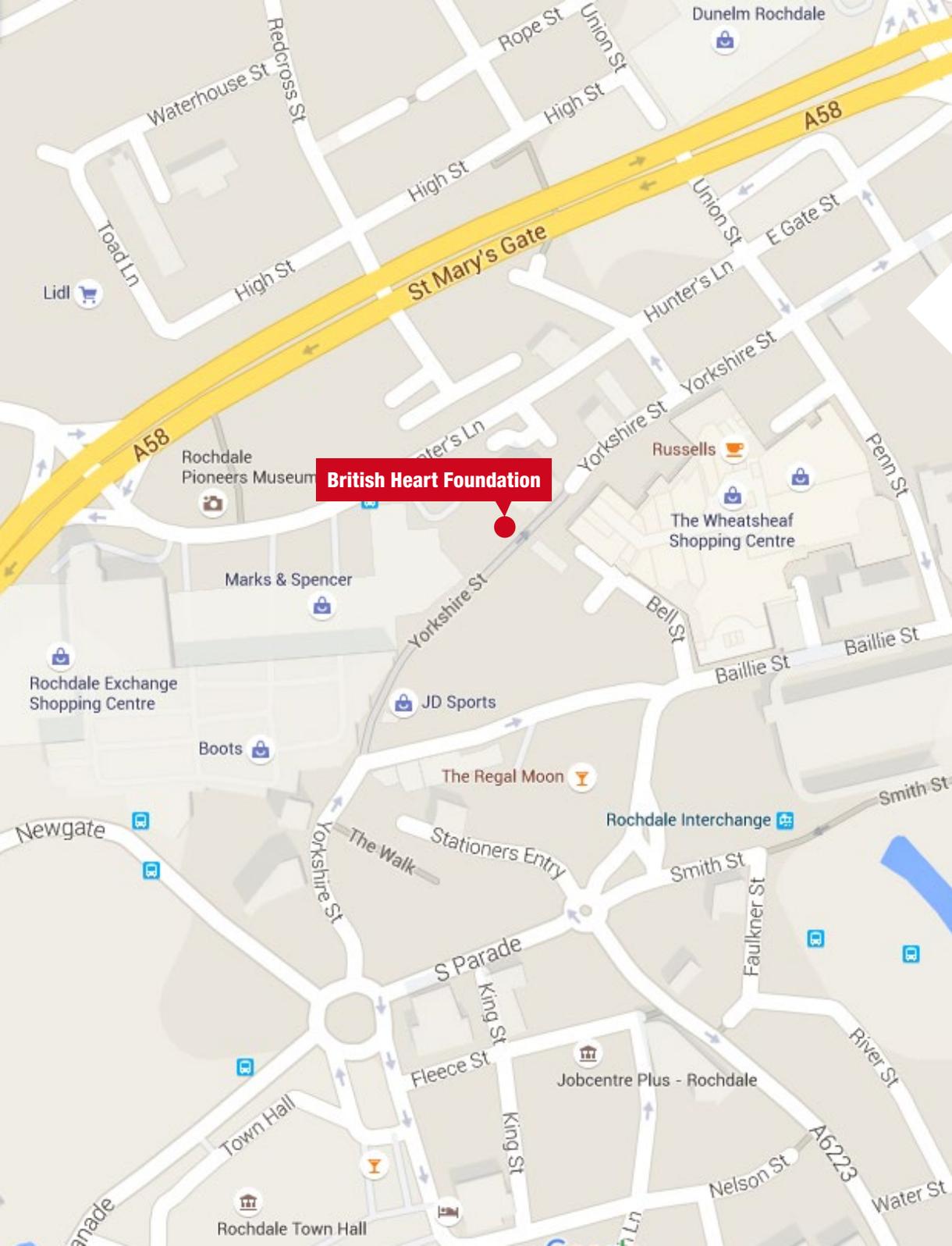
Greater Manchester is the economic engine of the North West and the largest sub-regional economy outside of London.

The town is located approximately 12 miles north east of Manchester city centre, 6 miles north of Oldham, 13 miles east of Bolton and 20 miles west of Huddersfield.

Rochdale benefits from excellent road communications, being located approximately 1.5 miles north of Junction 20 of the M62 motorway via the A627(M). The M62 provides access to the M1 and A1(M) to the east and the M66, M60 and M6 to the west. There are also regular rails services to Manchester (20 minutes).

Manchester Airport is located 28 miles south of Rochdale, with flights to a large number of European and worldwide destinations.

Rochdale benefits from an extensive primary catchment population of 192,000 people. CACI predict the population within a 10-minute drive time of the subject



Situation

The property is situated on the prime pedestrianised section of Yorkshire Street and occupies a prominent position in between the entrances of Rochdale's two covered shopping schemes, Rochdale Exchange Shopping Centre and Wheatsheaf Shopping Centre. The town is home to a variety of national multiple retailers including Marks and Spencer, Peacocks, Dorothy Perkins, Body Shop and Mothercare.





Description

The property comprises an end of terrace retail unit on the north side of Yorkshire Street, with the rear elevation to Hunter Street. The front section is traditional two storey unit with brick elevations beneath a flat bitumen roof. The rear of the property comprises a rendered single storey beneath a flat bitumen roof.

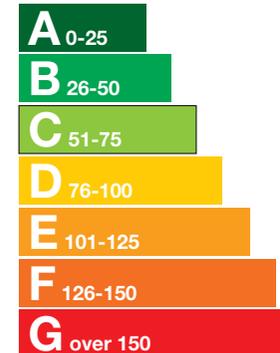
Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition). The property has the following approximate net internal areas:

	Sq m	Sq ft
Ground Floor	149.36	1,607
ITZA		778
First Floor	27.11	292
Total	176.47	1,899



EPC



◀ 71 This is how energy efficient the building is.

Tenure

Freehold.

Tenancy

The property is let to British Heath Foundation for a term of 10 years with effect from 18th January 2010, expiring 17th January 2020.

The current rent of £39,000 per annum is reviewed upwards only every 5 years to the open market rental value with the 2015 review currently outstanding.



Proposal

Our client is seeking offers in excess of **£415,000** for their freehold interest. A purchase at this level reflects a **9% net initial yield**, after deducting purchase costs at 5.8%.

Covenant Status

British Heart Foundation (Company Number: 699547) is the biggest funder of research into heart disease in the United Kingdom; founded in 1961. The limited company is a registered charity. A significant proportion of BHF's income is generated by sales from its 618 shops, which include 470 standard shops and 148 larger furniture and electrical stores.

Headline financial information from the tenant's most recent accounts is as follows:

Financial Year	31 March 2014	31 March 2013	31 March 2012
Turnover	£275,100,000	£263,700,000	£249,893,000
Pre Tax Profits	(£31,200,000)	£28,400,000	(£13,823,000)
Shareholder Fund	£30,600,000	(£7,500,000)	(£15,479,000)



VAT

The property is elected for VAT and therefore VAT will be payable on the purchase price. It is anticipated that the sale will be dealt with as a TOGC.



British Heart Foundation



Welcome to BHF
Rochdale

For further information or to arrange an inspection, please contact:

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property investment

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