

MATALAN, TONGE MOOR ROAD, BOLTON BL2 2DJ



DESCRIPTION

The property comprises a solus retail warehouse totalling 26,017 sq ft with parking for approximately 120 cars, on a site of 2.05 acres.

TENANCY

The property is let to Matalan Retail Ltd for 10 years from 9th November 2018 at a rent of £195,022.50 per annum (£7.50 psf), subject to an upwards only rent review at the end of the fifth year.

TENURE

Part freehold, part long leasehold for a term of 999 years from May 1946 at a fixed rent of £75 per annum.

PRICE AND YIELD

The property was acquired for £2,350,000 reflecting a net initial yield of 7.8%.

TRANSACTION

The property was acquired by Seneca Investments Ltd who were advised by HSM (June 2019).