

lot 24

15 Union Street Torquay, Devon TQ1 1ES

Rent
£152,500
per annum
exclusive

Prime Freehold Retail Investment

- Let to Waterstones Booksellers Ltd until 2046 (no breaks)
- Sublet to 99p Stores Limited
- Prominent position on Torquay's prime retail thoroughfare
- Nearby occupiers include Primark, H&M, WH Smith, Holland & Barrett and River Island
- VAT free investment

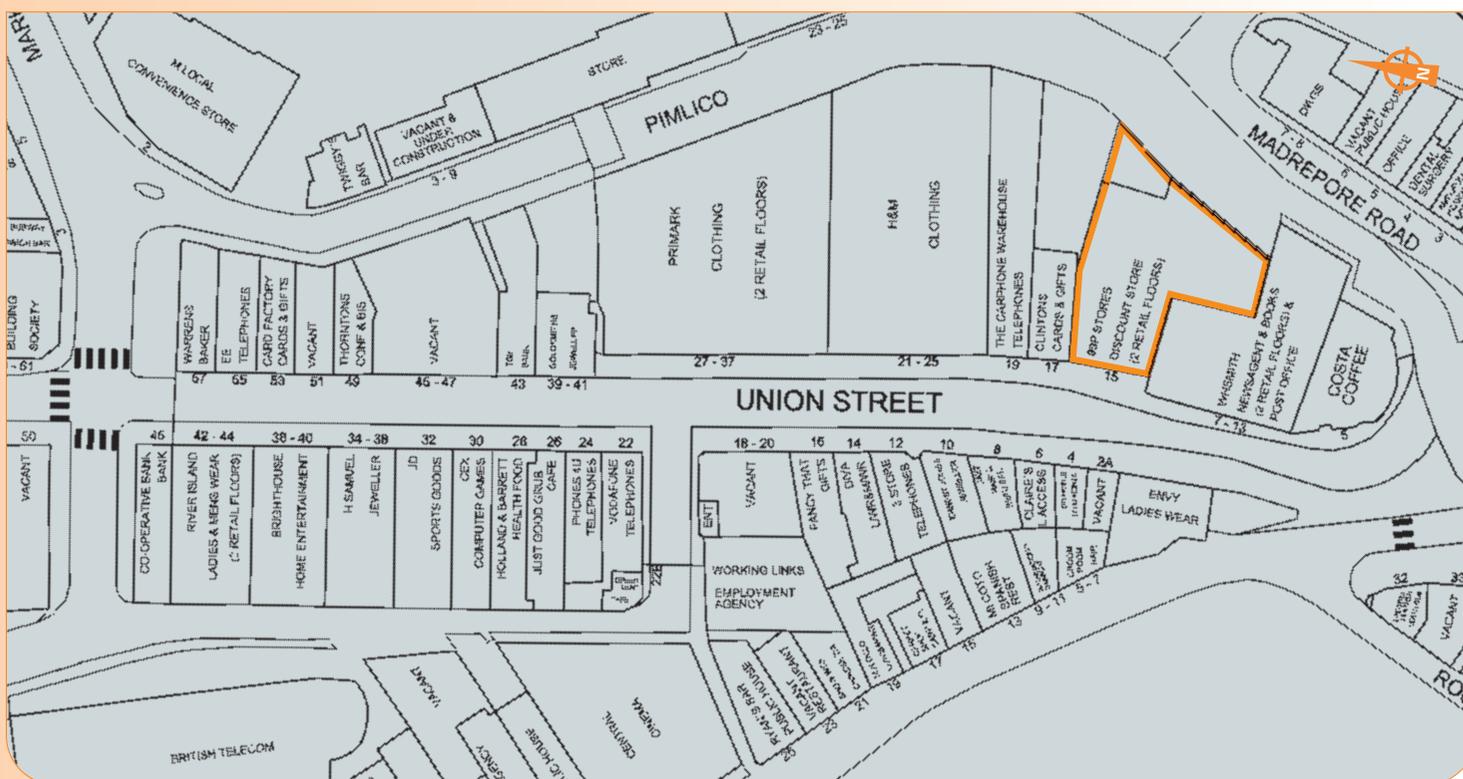


On behalf of
Trinity College
Cambridge



lot 24

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Location

Miles: 22 miles south of Exeter
32 miles east of Plymouth
85 miles south of Bristol
Roads: A380, A38, A385, M5
Rail: Torquay Railway Station
Air: Exeter International Airport

Situation

The property is prominently situated on the east side of pedestrianised Union Street, the town's prime retail thoroughfare. Nearby occupiers include Primark, H&M, WH Smith, Holland & Barrett and River Island.

Description

The property comprises ground and first floor retail accommodation with ancillary accommodation on the second floor. The property benefits from rear access via Pimlico.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail/Ancillary	479.92 sq m (5,166 sq ft)	WATERSTONES BOOKSELLERS LTD (1) SUBLET TO 99P STORES LIMITED (2)	Approximately 31 years & 10 months from 09/05/2014 until 27/03/2046	£152,500	25/03/2018 & 25/03/2032
First	Retail/Ancillary	224.45 sq m (2,416 sq ft)				
Second	Ancillary	204.29 sq m (2,199 sq ft)				
Totals		908.66 sq m (9,781 sq ft)			£152,500	

(1) Waterstones are booksellers and currently trade from approximately 250 branches throughout the UK. (Source: www.waterstones.com)
 (2) The property is sublet to 99p Stores Limited for 10 years from 9th May 2014 until 8th May 2024. Started in 2001, a family run business, 99p Stores is the UK's second largest single price point retailer, with over 250 stores nationwide and 2 million customers every week (Source: www.99pstoresLtd). Poundland Group Plc and 99p Stores Limited are pleased to announce that they have signed a conditional sale and purchase agreement for Poundland to acquire 99p Stores for an enterprise value of £55 million. (Source: http://www.poundland.co.uk 15/09/2015).

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