

# Lot 17

£193,500 per annum exclusive

## 67, 69 & 71 Parade, Royal Leamington Spa, Warwickshire CV32 4BA Freehold Prime Retail Parade Investment



# Tenancy and accommodation

**Lot 17**

£193,500 per annum exclusive

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
67	Ground	Retail	78.41 sq m	(844 sq ft)	JOULES LIMITED (1)	Approx 15 years 1 month from 27/02/2006 (2)	£57,500	(24/03/2021)
	First	Ancillary	48.96 sq m	(527 sq ft)				
	Second	Ancillary	14.12 sq m	(152 sq ft)				
69	Ground	Retail	100.33 sq m	(1,080 sq ft)	SPECSAVERS OPTICAL SUPERSTORES LIMITED (3)	10 years from 15/10/2013 (4)	£56,000	15/10/2018
	First	Ancillary	87.05 sq m	(937 sq ft)				
	Second	Ancillary	27.73 sq m	(298 sq ft)				
71 and two car parking spaces (6)	Ground	Retail	131.92 sq m	(1,420 sq ft)	CHARNLEY'S OPTICIANS LIMITED (5) (6) with personal guarantee	Approx 20 years from 20/12/2000	£80,000	(24/12/2020)
	First	Ancillary	37.16 sq m	(400 sq ft)				
	Second	Ancillary	34.37 sq m	(370 sq ft)				
<b>Total</b>			<b>560.05 sq m (6,028 sq ft)</b>				<b>£193,500</b>	

- (1) For the year ending 29th May 2016, Joules Limited reported a turnover of £131,295,000, pre tax profits of £6,603,000 and a total net worth of £11,067,000 (Source: Experian Group 11/09/2017). Joules has 97 stores in the UK and Republic of Ireland and a customer database of two million customers (Source: www.joulesgroup.com 11/09/2017).
- (2) Please refer to clause 7 within the lease.
- (3) For the year ending 29th February 2016, Specsavers Optical Superstores Limited reported a turnover of £673,564,000, pre-tax profits of £28,776,000 and a total net worth of £53,648,000 (Source: Experian Group 11/09/2017). Specsavers is a partnership of nearly 2,000 locally-run businesses, committed to delivering high quality, affordable optical and hearing care (Source: www.specsavers.co.uk 11/09/2017).
- (4) The lease provides a tenant's option to determine on 14th October 2018.
- (5) Charnley's Opticians has over 100 years of service as an independent optician (Source: www.charnleys-opticians.co.uk 11/09/2017).
- (6) The Vendor has a lease for two car parking spaces for a term expiring 5th October 2137 at a peppercorn rent which has been sublet to Charnley's Opticians on a term expiring 19th December 2020 at a peppercorn rent. The head lease will be assigned to the purchaser on completion.

## Key Details

- Three prime shops
- Tenants include Specsavers, Joules and Charnley Opticians
- Located in attractive, affluent Spa Town
- Prime retail pitch opposite House of Fraser and Marks & Spencer

## On Behalf of a Cambridge College

### Location

Miles: 18 miles south-east of Birmingham  
 Roads: M40, A46, A452, A445, A425  
 Rail: Leamington Spa Rail  
 Air: Birmingham International Airport

### Situation

Royal Leamington Spa is an attractive and affluent town located in Warwickshire approximately 2 miles east of Warwick, 8 miles south of Coventry and 18 miles south-east of Birmingham. The property is situated in a prime retailing position on Parade, opposite House of Fraser and Marks & Spencer and close to the main entrance to the Royal Priors Shopping Centre. Other key occupiers situated nearby include H&M, WH Smith, River Island, Costa, Lloyds, Santander and NatWest.

### Description

The property comprises an attractive parade of three period buildings providing retail and ancillary accommodation over ground, first and second floors. No 71 is Grade II listed and benefits from the use of two rear car parking spaces (see note 6) and a cellar and attic room.

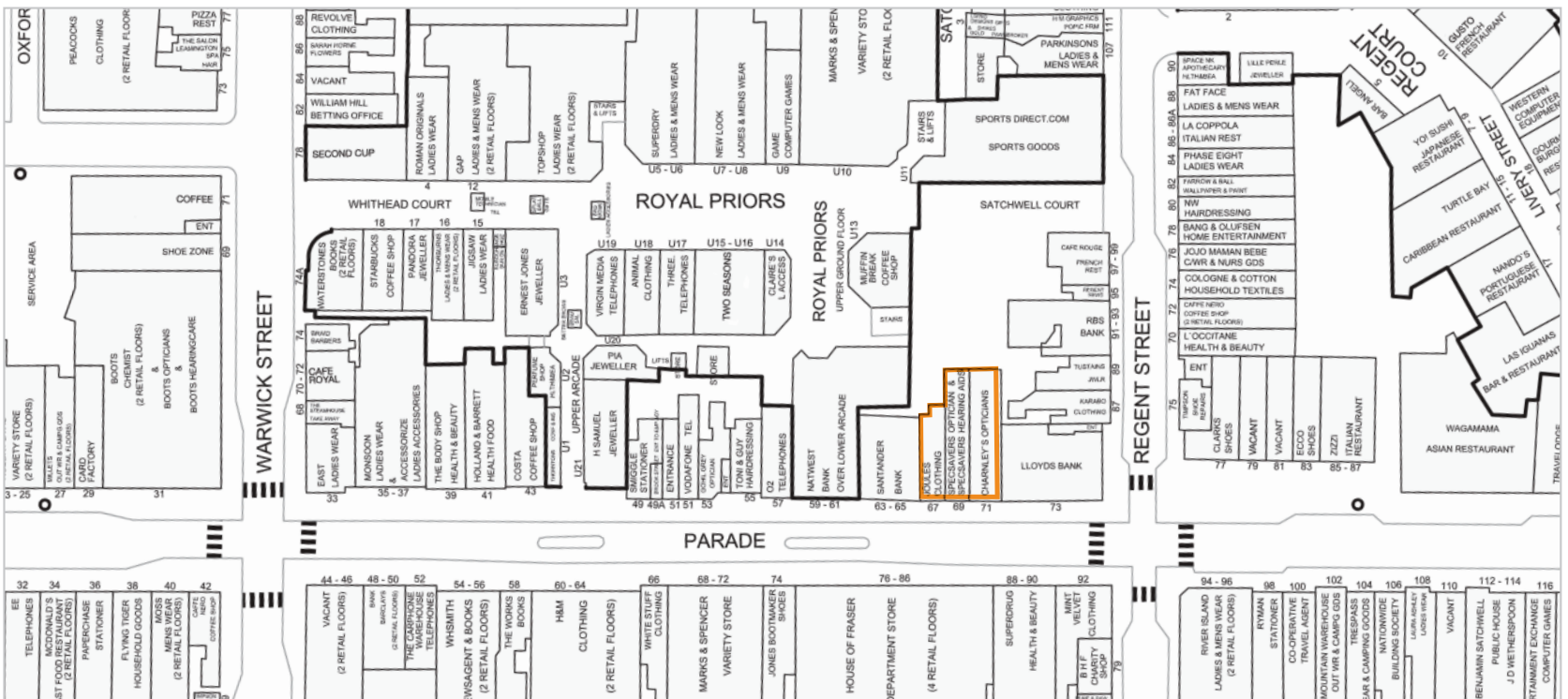
### Tenure

Freehold.

### VAT

VAT is applicable to this lot.

### Six Week Completion



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

**Acuitus**  
 Gwen Thomas  
 +44 (0)20 7034 4857  
 gwen.thomas@acuitus.co.uk

**Acuitus**  
 Georgina Roberts  
 +44 (0)20 7034 4863  
 georgina.roberts@acuitus.co.uk

**Associate Auctioneer:**  
 Darryl Stevenson  
 +44 (0)20 7493 3043  
 darryl.stevenson@bidwells.co.uk

**BIDWELLS**

**Seller's Solicitors: Mills & Reeve LLP**  
 Vincenzo Maggio  
 +44 (0)1223 222481  
 vincenzo.maggio@mills-reeve.com