

# Lot 13, Travis Perkins, 128 Churchill Road, Bicester, Oxfordshire OX26 4XZ

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)





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## Property Information

### Well Located Trade Counter Investment

- Let to Travis Perkins (Properties) Ltd until November 2031 (No Breaks)
- 5 yearly upward only rent reviews to a minimum of 3% per annum compounded
- Rent rising to a minimum of £153,473.98 in 2027
- Tenant option to renew for 25 years (2)
- Gross Internal Floor Area of 1,572.00 sq m (16,920 sq ft)
- Approx. site area of 0.59 Ha (1.46 Acres) with a low 23% site cover
- Established industrial estate location
- Future option to purchase Freehold for £1 (see legal pack)

#### Lot

13

#### Auction

21st September 2023

#### Rent

£132,388 per Annum Exclusive

#### Status

Available

#### Sector

Trade Counter

#### Auction Venue

Live Streamed Auction

On Behalf of a Major Investment Manager

### Location

#### Miles

10 miles north east of Oxford, 18 miles south west of Milton Keynes

#### Roads

A41, M40

#### Rail

Bicester North Railway Station, Bicester Village Railway Station

#### Air

London Luton Airport, London Heathrow Airport

### Situation

Bicester is an attractive and affluent Oxfordshire market town, with excellent road and rail communications to Oxford and London and home to Bicester Village, a leading luxury shopping destination. The property is prominently located at the junction of Churchill Road and Launton Road within a busy commercial area just east of Bicester town centre. Nearby occupiers include Howdens, Halfords, Screwfix, Lidl and Homebase.

### Tenure

Long Leasehold. Held for a term of 200 years from 01/12/2006 at a peppercorn ground rent. The lease provides an option to purchase the Freehold for £1 + VAT, subject to conditions being satisfied. Please refer to the legal pack for further information.

### Description

The property comprises a substantial ground floor trade counter and warehouse with first floor office accommodation plus mezzanine level and yard areas. The property has a total floor area of 1,572.00 sq m (16,920 sq ft) upon a site area of 0.59 Ha (1.46 Acres), benefitting from a low site coverage of 23%.

### VAT

VAT is applicable to this lot.

### Completion Period

Six week completion

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## Tenancy & Accommodation

Floor	Use	Approx Gross Internal Floor Area sq m	Approx Gross Internal Floor Area sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground Mezzanine First	Trade Counter/Warehouse Ancillary Office	1,362.10 72.20 137.70	(14,661) (777) (1,482)	TRAVIS PERKINS (PROPERTIES) LTD (CRN:00468024) (1)	25 years from 01/12/2006 until 30/11/2031 on a full repairing and insuring lease (2) (4)	£132,388	01/12/2027 (3)
<b>Total</b>		<b>1,572.0</b>	<b>(16,920)</b>			<b>£132,388</b>	

(1) For the year ending 31/12/2021 Travis Perkins (Properties) Ltd reported a Turnover of £47,500,000, a Pre-Tax Profit of £23,800,000 and a Net Worth of £112,900,000 (NorthRow 25/08/2023). Travis Perkins is the UK's largest distributor of building materials with a network of over 500 branches and has been helping build Britain for over 200 years ([www.travisperkinsplc.co.uk](http://www.travisperkinsplc.co.uk)).

(2) The lease provides the tenant an option to renew the lease on expiry for a further 25 years at market rent, but otherwise on identical lease terms including the rent review basis. Full information is available within the legal pack.

(3) The rent review is upwards only to the higher of two thirds of Market Rent (as defined in the lease) or the annual rent payable increased by 3% per annum compounded annually. For further information please refer to the lease available in the legal pack.

(4) The lease is subject to a Schedule of Condition.

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## Contacts

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