

lot 3

40/42 Albion Street, Leeds
West Yorkshire LS1 6HX

Rent
£91,500
per annum
exclusive

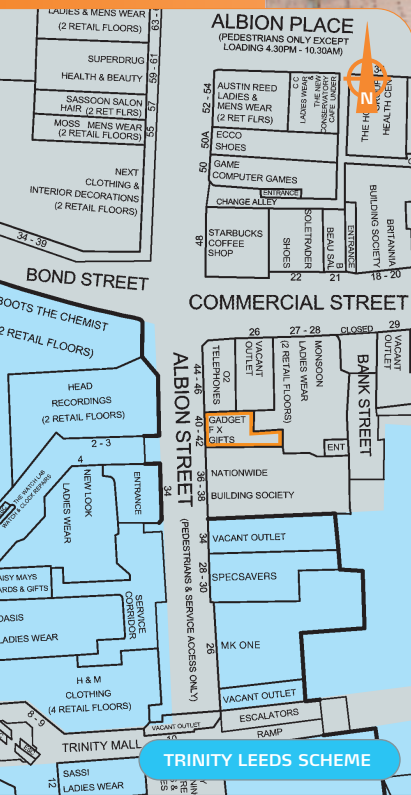
Freehold Retail Investment

- Entirely let to First Choice Holidays Limited, guaranteed by The Carphone Warehouse Limited
- Prominent city centre location on pedestrianised retail pitch
- Situated adjacent to and opposite the major Trinity Leeds Shopping Centre Redevelopment

- Albion Street to be subject to an approximate £10m regeneration
- Asset management opportunities
- Approximately 11,366 sq m (1,199 sq ft)
- Six Week Completion Available



On behalf of
F&C REIT
Asset Management



Location

Miles: 11 miles east of Bradford
33 miles north of Sheffield
44 miles north-east of Manchester
Roads: M1, M62, A1
Rail: Leeds Railway Station
Air: Leeds Bradford International Airport

Situation

The property is prominently situated on the east side of Albion Street, one of Leeds' prime pedestrianised retail thoroughfares. The property is adjacent to and opposite the Leeds Shopping Plaza which forms part of the Trinity Leeds Shopping Centre redevelopment by Land Securities. The scheme will comprise 120 retail units and is currently underway due for completion in Spring 2013.

Albion Street will be subject to an approximate £10m regeneration plan as it will form the heart of the scheme encompassing Marks & Spencer, Next, Boots the Chemist, H&M, River Island and Bhs. For further information, please refer to www.trinityleeds.com

Description

The property comprises a GROUND FLOOR RETAIL UNIT with STORAGE and ANCILLARY ACCOMMODATION on first and second floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion Available

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Retail	55.86 sq m (601 sq ft)	FIRST CHOICE HOLIDAYS LIMITED (guaranteed by THE CARPHONE WAREHOUSE LIMITED) (1)(2)	20 years from 08/11/1999 on a full repairing and insuring lease	£91,500	08/11/2014 (07/11/2019)
First	Storage/Ancillary	43.29 sq m (466 sq ft)				
Second	Storage/Ancillary	12.21 sq m (132 sq ft)				
Total		111.36 sq m (1,199 sq ft)			£91,500	

(1) For the year ending 30th September 2009, First Choice Holidays Limited reported a turnover of £5,362,000, pre-tax profits of £5,694,000 and a total net worth of £679,985,000. (Source: www.riskdisk.com 18/01/2011) For the year ending 3rd April 2010, The Carphone Warehouse Limited reported a turnover of £1,583,205,000, pre-tax profits of £61,646,000 and a net worth of £714,392,000. (Source: www.riskdisk.com 27/01/2011)

(2) Please note that the tenant has sub-let the entire property to Gadget FX.

For further details please contact:

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