

lot 23

Wilkinsons, 1 Pump Lane Hayes, Middlesex UB3 3NB

Rent
£230,000.05
per annum
exclusive
(gross)
£224,125.05
per annum
exclusive (net)

Substantial Retail Investment

- Predominantly let to Wilkinson Hardware Stores Ltd
- Prominent position in town centre location with nearby occupiers including Iceland, Argos and McDonald's
- Property additionally comprises a Civic Hall and a rooftop car park with some 110 spaces
- Six Week Completion Period



On the instructions of
J Pitt and B Moon
acting as Joint Fixed
Charge Receivers



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£230,000.05
 per annum
 exclusive
 (gross)
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 per annum
 exclusive (net)



Location

Miles: 15 miles west of Central London
 5 miles north of Heathrow
 7 miles east of Slough

Roads: A40, A312, M4 (Junction 3) M25 (Junction 15)

Rail: Hayes & Harlington Rail Station (direct to London Paddington approx. 18 mins)

Air: London Heathrow

Situation

The property is situated in a prominent corner position at the junction of Pump Lane and Station Road, Hayes' prime pedestrianised retail thoroughfare.

Description

The property comprises a substantial retail unit on ground and first floors and also includes a Civic Hall to the north of the building. Additionally the property benefits from a rooftop car park (approx. 110 spaces) and service access for the retail unit via a road off Pump Lane.

Tenure

Long Leasehold. Held from The Mayor & Burgesses of The London Borough of Hillingdon for a term of 99 years from 25th March 1979 at a current rent of £5,875 p.a.x. The rent is reviewed five yearly to 2.5% of the rack rental value of the property (excluding the car park and the Civic Hall). The 2011 rent review is currently outstanding.

VAT

VAT is applicable to this lot.

NB

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers excluding any title guarantees, warranties or indemnities. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x. (gross)	Reviews/ (Reversion)
Ground	Sales/Ancillary	2,449.31 sq m (26,365 sq ft)	WILKINSON HARDWARE STORES LTD (1)	20 years from 10/07/1998 on a full repairing lease	£230,000	10/07/2013 (10/07 2018)
Ground	Covered Loading Areas	148.64 sq m (1,600 sq ft)				
First	Ancillary/Staff	674.45 sq m (7,260 sq ft)				
Ground & First Roof	Civic Hall and Car Park	Not Measured	THE MAJOR & BURGESSES OF THE LONDON BOROUGH OF HILLINGDON	99 years (less 3 days) from 25/03/1979	£0.05	(21/03/2078)
Totals		3,272.40 sq m (35,225 sq ft)			£230,000.05	

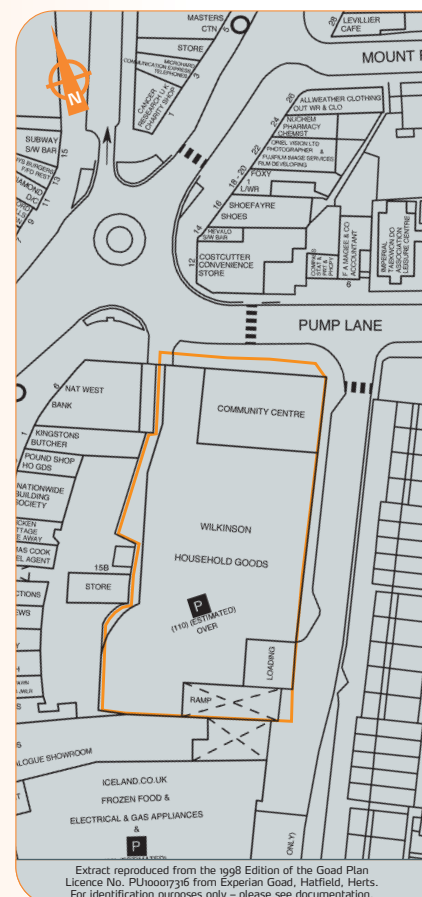
(1) For the year ending 29th January 2010, Wilkinson Hardware Stores Ltd reported a turnover of £1,556,210,000, pre-tax profits of £64,951,000 and a total net worth of £212,451,000. (Source: www.riskdisk.com 15/08/2011)

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