

lot 23

Rent
£180,000
per annum
exclusive

139-157 St James Road Northampton, Northamptonshire NN5 5LE

Freehold Retail Investment

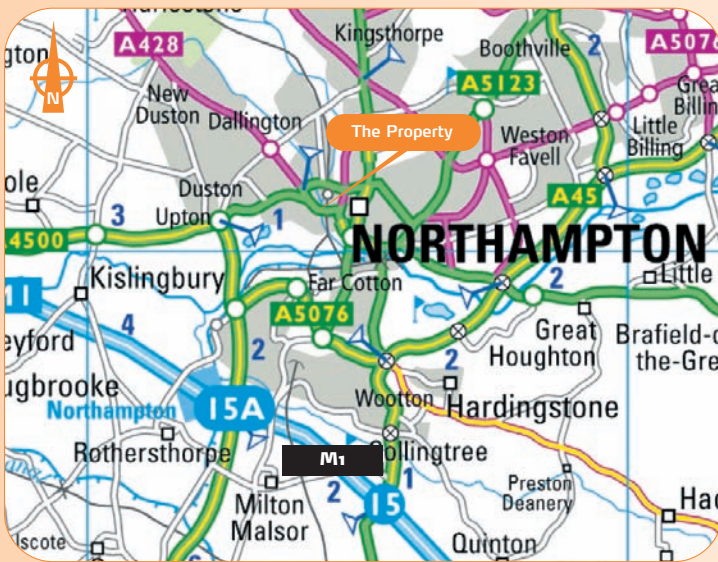
- Tenants include Asda Stores Limited and Northampton Vets4Pets Limited
- Potential redevelopment and asset management opportunities (subject to consents)
- Majority benefits from open A1 food and non food use

- Less than 250 metres from Beckett Retail Park
- Approximate site area of 0.324 hectare (0.8 acre)
- Large car park for approximately 54 cars
- Six Week Completion Available



On the instructions of
A Swarbrick and A R Bloom of
Ernst & Young LLP, acting as
Joint Administrators of
Canley 4 Limited





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Location

Miles: 22 miles north-west of Bedford
53 miles south-east of Birmingham
70 miles north of London
Roads: A4500, A428, M1 (Junctions 15/16)
Rail: Northampton Railway Station
Air: Northampton Airport

Situation

The property is situated in a prominent position on the eastern side of St James' Road (A4500) which links to the M1 motorway (Junction 16) to the west. Beckett Retail Park housing retailers such as Majestic Wine, HSS Hire, Maplin and Benson for Beds lies less than 250 metres to the east with other nearby occupiers including Bathstore.com, NatWest Bank and First Travel.

Description

The property comprises a single storey retail warehouse unit and a separate single storey veterinary surgery. The property benefits from a large car park for 54 cars and an approximate site area of 0.324 hectare (0.8 acre).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of A Swarbrick and AR Bloom, Joint Administrators of Canley 4 Limited and therefore no warranties or guarantees in any respect, including VAT, can be given. The Joint Administrators are not bound to accept the highest or any offer and are acting as agents of the Company only and without personal liability

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	1,104.00 sq m	(11,886 sq ft)	ASDA STORES LIMITED (1)	15 years from 18/08/2006 until 17/08/2021 (2)	£150,000	18/08/2015
Ground	Veterinary Surgery	249.54 sq m	(2,686 sq ft)	NORTHAMPTON VETS4PETS LIMITED (3) guaranteed by Vets4Pets Veterinary Group Limited (t/a Vets4Pets)	15 years from 04/11/2009 until 03/11/2024	£30,000	04/11/2014 and 03/11/2019
Totals		1,353.54 sq m	(14,572 sq ft)			£180,000	

- (1) For the year ending 31st December 2010, Asda Stores Limited reported a turnover of £20,535,300,000, pre-tax profits of £491,800,000 and a total net worth of £4,231,300,000. (Source: www.riskdisk.com 11/06/2012)
 (2) The tenant is not currently in occupation. The lease provides for a tenant option to determine on 18th August 2015. The tenant must pay a premium of £150,000 to exercise this break.
 (3) Founded in 1991, Vets4Pets is a successful veterinary practice with branches in over 70 locations across the UK and Channel Islands. (Source: www.vets4pets.com 11/06/2012)

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