

lot 16

8 & 10/12 Vaughan Street Llanelli, Carmarthenshire SA15 3TY

Rent
£145,750
per annum
exclusive

Majority Freehold Retail Investment

- Two substantial retail units with tenants including Burton/Dorothy Perkins Properties Ltd, Poundworld Retail Ltd
- Situated on pedestrianised thoroughfare in town centre location

- Nearby occupiers include Barclays Bank, HSBC, Boots the Chemist, Superdrug and Clarks Shoes
- Active management potential
- Approximately 9 week Completion (5)



Location

Miles: 11.6 miles north-west of Swansea
54 miles north-west of Cardiff
Roads: A485, A474, M4 (Junction 48)
Rail: Llanelli Railway Station
Air: Cardiff International Airport

Situation

The property is situated in a prominent position on the eastern side of Vaughan Street, one of the town's primary retail thoroughfares. Nearby occupiers include Barclays Bank, HSBC, Boots the Chemist, Superdrug and Clarks Shoes.

Description

The property comprises two self-contained ground floor retail units with ancillary accommodation on first floor. The property benefits from a basement and loading bay to the rear.

Tenure

Majority Freehold.
Part of the property is held leasehold from the Carmarthenshire County Council for a term of 125 years from 25th December 1980 at a peppercorn rent (see area shaded blue on the street map).

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
8 Vaughan Street	Ground First	Retail Ancillary	308 sq m (3,321 sq ft) 224 sq m (2,412 sq ft)	BURTON/DOROTHY PERKINS PROPERTIES LTD (1)	25 years from 25/03/1988 on a full repairing and insuring lease	£55,750	(25/03/2013)
10/12 Vaughan Street	Ground First Basement	Retail Ancillary	1,611 sq m (17,339 sq ft) 1,164 sq m (12,530 sq ft)	POUNDLAND RETAIL LTD (2) on assignment from Life & Style Retail Ltd	10 years from and including 21/10/2009 on a full repairing and insuring lease (3)(4)	£90,000 (5)	21/10/2016 (20/10/2019)
Totals			3,307 sq m (35,602 sq ft)			£145,750	

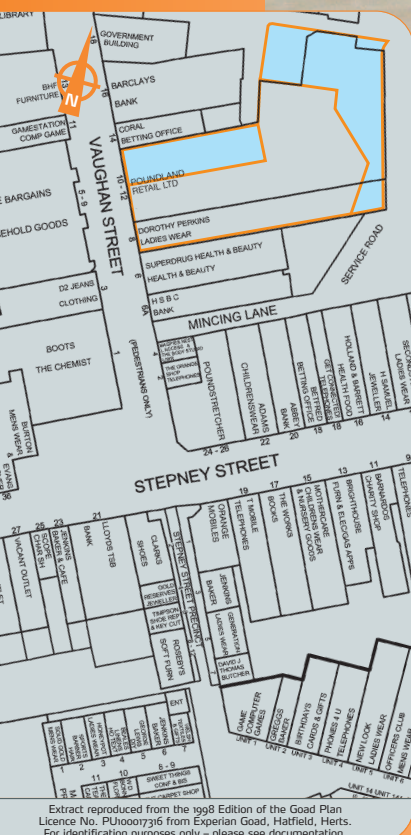
- (1) Burton/Dorothy Perkins Properties Ltd is a subsidiary of Arcadia Group Ltd. For the year ending 27th August 2011, Arcadia Group Ltd reported a turnover of £139,006,000, pre-tax profits of £26,006,000 and a total net worth of £1,115,152,000. (Source: www.riskdisk.com 19/02/2013). As to the lease to Burton/Dorothy Perkins Properties Ltd, the tenant has served notice to quit.
- (2) For the year ending 31st March 2012, Poundworld Retail Limited reported a turnover of £206,482,000, pre-tax profits of £2,849,000 and a total net worth of £7,693,000. (Source: www.riskdisk.com 19/02/2013)
- (3) The lease provides for a tenant's option to determine the lease on 21st October 2016 on giving not less than 6 months written notice.
- (4) The lease is subject to a schedule of condition.
- (5) Completion date will be the 26th May 2013.

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