

lot 15

Waterdale Shopping Centre Doncaster, South Yorkshire DN1 3JN

Rent
£1,032,537
per annum
exclusive
(gross)
£651,417
p.a.x. (net)

Substantial Shopping Centre Investment
Opportunity

- Tenants include Greggs, Iceland, Betfred and British Heart Foundation
- Comprises 46 retail units, 37 residential flats and 352 car parking spaces
- Significant opportunity to enhance rental income
- Adjacent to the new £300 million Civic & Cultural Quarter Regeneration Development Project
- Excellent redevelopment potential (subject to consents)
- Six Week Completion (subject to Landlords consent to assign)



On the instructions of
Julian Clarke & Matthew
Nagle acting as Joint
Fixed Charge Receivers



lot 15

Rent
£1,032,537
 per annum
 exclusive
 (gross)
 £651.417
 p.a.x. (net)



Extract reproduced from the 1998 Edition of the Goad Plan Licence No. PU0007316 from Experian Goad, Hatfield, Herts. For identification purposes only – please see documentation.

Location

Miles: 19 miles north-east of Sheffield
 28 miles south-east of Leeds
 43 miles south of York

Roads: M18 (Junctions 3 & 4), A1 (M) (Junctions 36 & 37)

Rail: Doncaster Railway Station (1 hour 49 miles to London Kings Cross)

Air: Doncaster Robin Hood Airport & Leeds Bradford Airport

Situation

The property is prominently situated in Doncaster town centre bound by Cleveland Street to the north-west, College Road to the south-west, Waterdale to the south-east and Young Street to the north-east. The main pedestrianised arcades of Kingsgate, Queensgate and Princegate provide walkways through the centre. The town is benefiting from a £300m regeneration programme which has seen significant investment in the New Civic & Cultural Quarter which lies adjacent to the property.

Description

The property comprises an uncovered shopping centre of 46 ground floor retail units, 37 residential apartments divided between three separate blocks, a former cinema, office accommodation and a sports and social club. Additionally the property benefits from a 263 space basement car park accessed from Waterdale and two surface level parking areas accessed from Young Street providing approximately 89 car parking spaces.

Tenancy Schedule

A full tenancy schedule as at 14th June 2013 is available online on our website at www.acuitus.co.uk

In summary:

Commercial Tenancies – The total current rental income for the occupational commercial tenancies is £431,961 per annum. Currently 8,292.64 sq m (89,262 sq ft) is unoccupied.

Residential Tenancies – The total current rental income for the 27 occupied residential apartments is £105,114 per annum. Currently 10 apartments are unoccupied.

For further details please contact:

Jo Seth-Smith

Tel: +44 (0)20 7034 4854.
 Email: jo.seth-smith@acuitus.co.uk


Gwen Thomas

Tel: +44 (0)20 7034 4857.
 Email: gwen.thomas@acuitus.co.uk

www.acuitus.co.uk

Associate Auctioneers:

Savills

Ground Floor, City Point,
 29 King Street, Leeds LS1 2HL. 
 Tel: +44 (0)113 220 1208/0113 220 1254.
 Email: slister@savills.com/
mwilson@savills.com
 Ref: Simon Lister/Mark Wilson.

Car Parking – The total car parking rental income for the year ending December 2012 was £473,075 per annum. An additional income of £22,387 per annum is generated from service yard parking permits.

The total current gross rental income for Waterdale Shopping Centre is therefore £1,032,537 per annum.

Shortfalls – The current estimated annual income shortfall is £381,120. Further information is available within the legal pack.

The total current net rental income for Waterdale Shopping Centre allowing for service charge shortfall, ground rent and void business rates is £651.417 per annum.

Service Charge – The current annual service charge budget for the year ending 31st March 2014 is £190,449. Further information is available within the legal pack.

NB. The Shopping Centre has been professionally measured by Plowman Craven. The floor plans and calculations are available within the legal pack. The areas have been warranted and the warranty will be passed on to the purchaser on completion of the sale.

Tenure

Majority Freehold. A small area (shaded orange on the plan) relating to units 41-51 College Road are held from Doncaster Borough Council for a term of 86 years from 1st October 1978 until 30th September 2064 at a current rent of £6,250 per annum. The rent is reviewed on an upward only basis every 21 years to 20.2% of the annual rack rent received.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Fixed Charge Receivers. The Joint Fixed Charge Receivers are not bound to accept the highest or any offer and are acting without personal liability and therefore no warranties or guarantees in any respect including VAT can be given.

CBRE

Toronto Square,
 Toronto Street, Leeds LS1 2HJ.
 Tel: +44 (0)113 394 8810/0113 394 8817.
 Email: alex.whiting@cbre.com/
robin.bullas@cbre.com
 Ref: Alex Whiting/Robin Bullas.



Solicitors:

Osborne Clarke

Apex Plaza, Forbury Road, Reading,
 Berkshire RG1 1AX.
 Tel: +44 (0)1895 2818.
 Email: rebecca.clarke@osborneclarke.com
 Ref: Rebecca Clarke.