

68 Broad Street Worcester, Worcestershire WR1 3LY

Freehold Retail Investment

- Entirely let to Stonebeach Limited t/a Patisserie Valerie
- New 10 year lease from November 2014 (No breaks)
- Pedestrianised City Centre location

- Close to Crowngate Shopping Centre and junction of High Street and The Cross
- Nearby occupiers include House of Fraser, Debenhams, TK Maxx, Boots the Chemist, WH Smith, Caffè Nero, HSBC and Laura Ashley

lot 5

Rent
£45,000
per annum
exclusive



Location

Miles: 24 miles north of Cheltenham
26 miles south-west of Birmingham
34 miles south-west of Royal Leamington Spa
Roads: A44, A440, A449, M5 (Junction 7)
Rail: Worcester Foregate Street Railway Station,
Worcester Shrub Hill Railway Station
Air: Birmingham International Airport

Situation

The property is prominently situated in the heart of Worcester City Centre on the south side of the pedestrianised Broad Street, close to its junction with The Cross and High Street. The property is located close to The Crowngate Shopping Centre housing retailers such as House of Fraser, Boots the Chemist and Debenhams.

Other nearby occupiers include WH Smith, Specsavers, Caffè Nero, Laura Ashley, New Look, Halifax and HSBC banks.

Description

The property comprises ground floor retail/coffee shop accommodation with ancillary accommodation in the basement, first and second floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Basement	Ancillary	56.00 sq m (603 sq ft)	STONEBEACH LIMITED t/a Patisserie Valerie (1)	10 years from 17/11/2014 until 2024 on a full repairing and insuring lease	£45,000 (2) (3)	17/11/2019
Ground	Retail/Ancillary	115.00 sq m (1,238 sq ft)				
First	Ancillary	47.00 sq m (506 sq ft)				
Second	Ancillary	51.00 sq m (549 sq ft)				
Totals		269.00 sq m (2,896 sq ft)			£45,000	

- (1) Patisserie Valerie first opened in London's Soho in 1926 and now trade from almost 100 branches. (www.patisserie-valerie.co.uk)
For the year ending 30/09/2013, Stonebeach Limited reported a turnover of £58,543,922, pre-tax profits of £9,000,661 and a total net worth of £25,101,130. (Source: www.riskdisk.com 14/01/2015)
(2) The tenant is currently benefitting from a rent free period expiring on 17th September 2015. The seller has agreed to adjust the completion monies so that the property will produce £45,000 p.a.x from completion of the sale.
(3) The lease provides for a further 3 month rent free period from 17th September 2019.

For further details please contact:

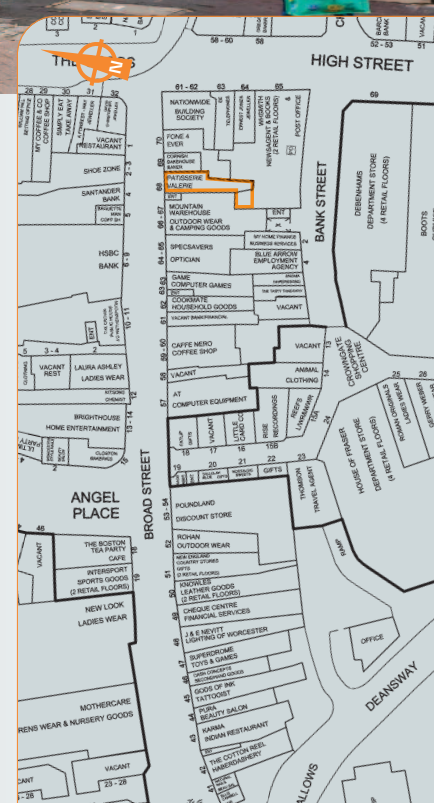
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Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details

Seller's Solicitors:

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