

7/9 Great Square Braintree, Essex CM7 1TX

lot 49

Virtual Freehold Retail Investment

- Let to Duvetco Limited (t/a Ponden Home Interiors) guaranteed by The Edinburgh Woollen Mill
- Prominent town centre location on busy retailing thoroughfare
- Nearby occupiers include Halifax, Boots Opticians, Coral Betting, Sainsbury's and HSBC

Rent
£43,000
per annum
exclusive



Location

Miles: 10 miles north of Chelmsford
15 miles west of Colchester
20 miles east of Harlow

Roads: A120, A12, M11 (Junction 8)

Rail: Braintree Rail Station (London Liverpool Street in 1 hour)

Air: London Stansted, London City Airport

Situation

The property is situated in a prominent location within Braintree town centre on the northern side of Great Square, close to its junction with High Street and Bank Street and entrances to both George Yard and Phoenix Shopping Centres. Other nearby occupiers include Halifax, Boots Opticians, Coral Betting, Sainsbury's, HSBC and H Samuel.

Description

The property comprises a ground floor retail unit with first floor ancillary accommodation.

Tenure

Virtual Freehold. Held for a term of 999 years from 10th May 2002 at a peppercorn rent.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	178.00 sq m (1,916 sq ft)	DUVETCO LIMITED (1) (t/a Ponden Home Interiors) GUARANTEED BY THE EDINBURGH WOOLLEN MILL LIMITED (2)	10 years from 29/09/2010 until 28/09/2020 on a full repairing and insuring lease (3)	£43,000	29/09/2015
First	Ancillary	119.28 sq m (1,284 sq ft)				
Totals		297.28 sq m (3,200 sq ft)			£43,000	

- (1) For the year ending 01/03/2014, Duvetco Limited reported a turnover of £27,187,000, pre-tax profits of £1,966,000 and a total net worth of £7,749,000. (Source: www.riskdisk.com 22/04/2015)
- (2) For the year ending 01/03/2014, The Edinburgh Woollen Mill Limited reported a turnover of £168,462,000, pre-tax profits of £26,219,000 and a total net worth of £105,227,000. (Source: www.riskdisk.com 22/04/2015)
- (3) The lease provided an option to determine on 28th September 2015 subject to a minimum of six months' notice. Please note that no notice has been given and the break option has not been exercised and has now lapsed.

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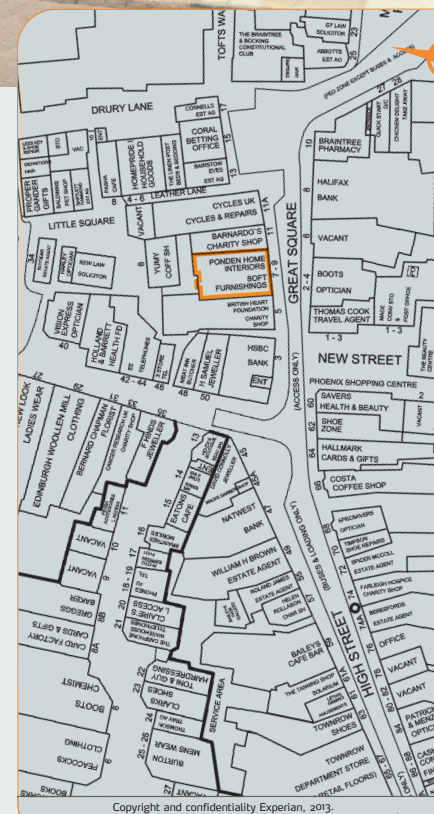
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Buyer's Legal Report Service

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