

lot 45

29, 29A & 29B Market Place Melton Mowbray, Leicestershire LE13 1XD

Rent
£85,600
per annum
exclusive

Prime Freehold Retail Investment

- Entirely let to WH Smith Retail Holdings Ltd until 2024 (no breaks)
- Tenant in occupation since 1954
- Area Winner of WH Smith's Store of the Year in 2010 & 2012

- Prominently situated in an affluent and attractive market town
- Nearby occupiers include Boots the Chemist, Clarks, Caffé Nero, Superdrug and Dorothy Perkins



On behalf of
an Investment Trust



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Location

Miles: 15 miles east of Loughborough
15 miles north-east of Leicester
19 miles south-east of Nottingham
Roads: A606, A607, A46, M1 (junction 21A)
Rail: Melton Mowbray Railway Station
Air: East Midlands Airport

Situation

The property is located in the prosperous and historic market town of Melton Mowbray, prominently situated in a prime retail position on the north side of pedestrianised Market Place at its junction with King Street. Nearby occupiers include Boots the Chemist, Clarks, Caffè Nero, Superdrug and Dorothy Perkins.

Description

The property, an attractive Grade II listed building, comprises a substantial retail unit with sales accommodation at both ground and basement level and ancillary accommodation on part first floor. Additional self-contained accommodation on the first and second floors is accessed from a separate entrance on King Street and is currently used as a snooker hall. Immediately adjacent to the unit fronting Market Place is a further ground floor retail unit trading as White Boutique. Both these units are sublet from WH Smith.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
29/29A	Basement	Retail/Ancillary	249.50 sq m	(2,685 sq ft)	WH SMITH RETAIL HOLDINGS LTD (1)	Approx. 14 years and 10 months from 14/08/2009 until 16/06/2024 on a full repairing and insuring lease	£85,600	17/06/2019
	Ground	Retail/Ancillary	109.20 sq m	(1,175 sq ft)				
	Part First	Ancillary	74.30 sq m	(800 sq ft)				
29A (2)	Part First	Snooker Hall	115.70 sq m	(1,245 sq ft)				
	Second	Snooker Hall	135.70 sq m	(1,460 sq ft)				
29B (3)	Ground	Retail/Ancillary	27.40 sq m	(295 sq ft)				
Totals			711.80 sq m	(7,661 sq ft)			£85,600	

(1) For the year ending 31st August 2014, WH Smith Retail Holdings Ltd reported a turnover of £164,447,000, pre-tax profits of £105,938,000 and a total net worth of £466,645,000. (Source: www.riskdisk.com 15/09/2015)

The first newsagent in the Smith family name opened in 1792, and the company, WH Smith, was created in 1828. With over 600 stores on the high street and over 600 stores at airports, train stations, hospitals and motorway services, WH Smith is one of the UK's leading retail groups and a household name. Beyond the UK they continue to open stores in airports, railway stations, hospitals and shopping malls across Australia, South East Asia, India and the Middle East. (Source: www.whsmith.co.uk 20/09/2015)

(2) 29A is currently sublet to individuals trading as Melton Snooker Club.

(3) 29B is currently sublet to an individual trading as White Boutique.

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