

lot 61

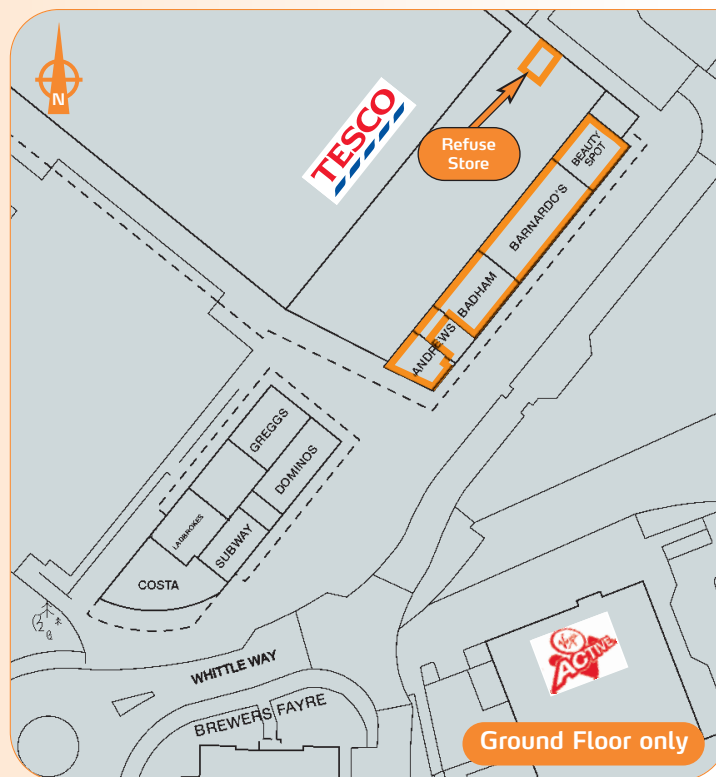
Units B1-B6, Whittle Square, Gloucester Business Park Gloucester, Gloucestershire GL3 4AA

Rent
£98,000
per annum
exclusive

Modern Retail Parade Investment

- Tenants include Andrews Estate Agents Ltd, Badham Pharmacy Ltd, Barnardo's and Beauty Spot
- Located on Gloucester Business Park, adjoining 90,000 sq ft Tesco Extra
- Nearby occupiers include Virgin Active, Costa Coffee, Subway, Ladbrokes, Premier Inn and Greggs





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£98,000
per annum
exclusive

Ground Floor only

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Location

Miles: 7 miles south-west of Cheltenham
14 miles north-west of Cirencester
38 miles north of Bristol

Roads: M5, A417
Rail: Gloucester Railway Station
Air: Gloucestershire Airport, Bristol Airport

Situation

Located between Gloucester and Cheltenham, Gloucester Business Park provides easy access to the M5 motorway and the A417 dual carriageway. The Park provides employment to some 5,000 workers and is home to a number of occupiers including a 90,000 sq ft 24-hour Tesco Extra, Virgin Active, Brewers Fayre Public House, Costa Coffee, Subway, Premier Inn, Ladbroke's and Greggs. A proposed residential development is due to be built some 100 metres from the property providing approximately 145 houses.

Description

The property comprises four ground floor retail units which adjoin the Tesco Extra, forming part of a larger building.

Tenure

Virtual Freehold. Held for a term of 999 years from completion at a peppercorn rent.

VAT

VAT is applicable on this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
B1-B2	Ground	Retail	75.44 sq m (812 sq ft)	ANDREWS ESTATE AGENTS LTD (1)	10 years from 25/03/2014 until 24/03/2024	£18,000	24/03/2019
B3	Ground	Retail	131.92 sq m (1,420 sq ft)	BADHAM PHARMACY LTD (2)	15 years from 21/03/2011 until 20/03/2026 (3)	£30,000	21/03/2016 and 21/03/2021
B4-B5	Ground	Retail	175.96 sq m (1,894 sq ft)	BARNARDO'S (4)	10 years from 14/11/2013 until 13/11/2023	£33,000	14/11/2018
B6	Ground	Retail	93.09 sq m (1,002 sq ft)	THE BEAUTY SPOT (GLOUCESTER) LIMITED (5)	10 years from 04/08/2015 until 03/08/2025 (6)	£17,000 (7)	04/08/2020
Totals			476.41 sq m (5,128 sq ft)			£98,000	

- (1) For the year ending 31st December 2014, Andrews Estate Agents Limited reported a turnover of £20,522,228, pre-tax profits of £609,646 and a total net worth of £4,462,624. (Source: www.riskdisk.com 16/09/2015)
- (2) For the year ending 31st March 2014, Badham Pharmacy Limited reported a turnover of £12,244,979, pre-tax profits of £1,005,084 and a total net worth of £2,761,288. (Source: www.riskdisk.com 19/09/2015)
- (3) The lease to Badham Pharmacy Ltd provides an option to determine on 21st March 2021.
- (4) Founded in 1866, Barnardo's is the UK's largest children's charity, running over 900 services with more than 500 shops, over 8,000 staff and some 15,000 volunteers. (Source: www.barnardos.org.uk 16/09/2015)
- (5) The Beauty Spot is a state of the art tanning and beauty salon, offering a first class beauty experience. (Source: www.beautyspotglos.com 16/09/2015)
- (6) The lease to The Beauty Spot (Gloucester) Limited provides an option to determine on 4th August 2020. The tenant has provided a rental deposit of £10,200.
- (7) The current rent for Unit B6 is £8,560 p.a. due to increase to £17,000 from 3rd August 2016. The Seller has agreed to adjust the completion monies so that the unit effectively produces £17,000 p.a. from completion of the sale.

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