

## 49-50 Commercial Street Hereford, Herefordshire HR1 2DJ

lot 35

### Freehold Retail Investment

- Let to CEX (Franchising) Limited with guarantee from CEX Limited until June 2030 (no breaks)
- Recently extended lease and re-based rent
- Approximately 3,792 sq ft
- Nearby occupiers include Marks & Spencer, Sports Direct, HMV, Starbucks, Costa & McDonald's
- Prominent City Centre location opposite Maylord Shopping Centre

Rent  
**£60,000**  
per annum  
exclusive



### Location

Miles: 25 miles south-west of Worcester  
65 miles south-west of Birmingham  
Roads: A49, A438, M5, M50  
Rail: Hereford Railway Station  
Air: Birmingham Airport

### Situation

The property is situated in a highly prominent location on the southern side of the pedestrianised section of Commercial Street close to its junction with High Town and St. Peter's Street and opposite The Maylord Shopping Centre. Nearby occupiers include Marks & Spencer, Sports Direct, Argos, TK Maxx, Topshop, River Island and the adjoining McDonald's.

### Description

The property comprises a ground floor shop with ancillary accommodation at 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.	Reviews (Reversion)
Ground	Retail	244.50 sq m (2,632 sq ft)	<b>CEX LIMITED (FRANCHISING) LIMITED (1)</b> <b>(with guarantee from CEX Limited) (2)</b>	19 years from 24/06/2011 (3) on a full repairing and insuring lease	£60,000	25/06/2021 24/06/2026 (23/06/2030)
Basement	Ancillary	41.80 sq m (450 sq ft)				
First	Ancillary	35.00 sq m (377 sq ft)				
Second	Ancillary	28.40 sq m (306 sq ft)				
<b>Totals</b>		<b>352.30 sq m (3,792 sq ft)</b>			<b>£60,000</b>	

- (1) CEX was founded in London in 1992 and trades from 326 branches in the UK with other branches in Spain, USA, Ireland, India, Australia, Portugal, Netherlands, Mexico and Poland. (Source: www.webuy.com 05/02/2015)  
For the year ending 30th June 2015, CEX (Franchising) Limited reported a turnover of £15,670,268, pre-tax profits of £1,787,916 and a total net worth of £4,980,681 (Source: Experian Group 04/02/2016).
  - (2) For the year ending 30th June 2014, CEX Limited reported a turnover of £119,462,711, pre-tax profits of £137,811 and a total net worth of £173,417. (Source: Experian Group 04/02/2016).
  - (3) The property was originally let for a term of 10 years from 24th June 2011, expiring on 23rd June 2021 at a rent of £70,000 per annum. By way of a Deed of Variation dated 31st December 2015, the lease was extended so that the lease now expires on 23rd June 2030 (with no breaks) and the rent passing reduced to £60,000 per annum.
- N.B. Please note that the adjoining freehold ownership oversails the ground floor of the subject property.

### For further details please contact:

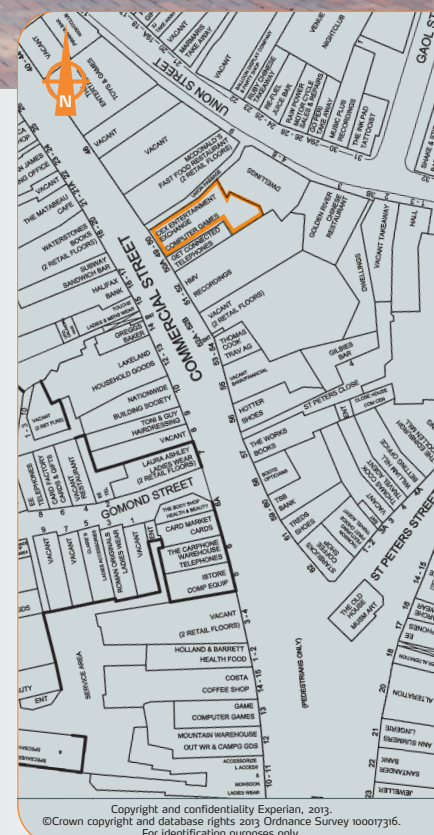
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### Buyer's Legal Report Service

**Dentons UKMEA LLP**   
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See: [www.acutus.co.uk](http://www.acutus.co.uk) for further details

### Seller's Solicitors:

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