

lot 20

66/70 Union Street Torquay, Devon TQ2 5PS

Rent
£145,000
per annum
exclusive

Freehold Retail Investment

- Entirely let to Boots UK Limited by way of a lease renewal
- Re-based rent from £220,000 p.a.x
- Tenant in occupation since at least 1990
- Opposite Union Square Shopping Centre on Torquay's prime retail thoroughfare
- Nearby occupiers include Primark, New Look, Costa, River Island, Holland & Barrett and H&M

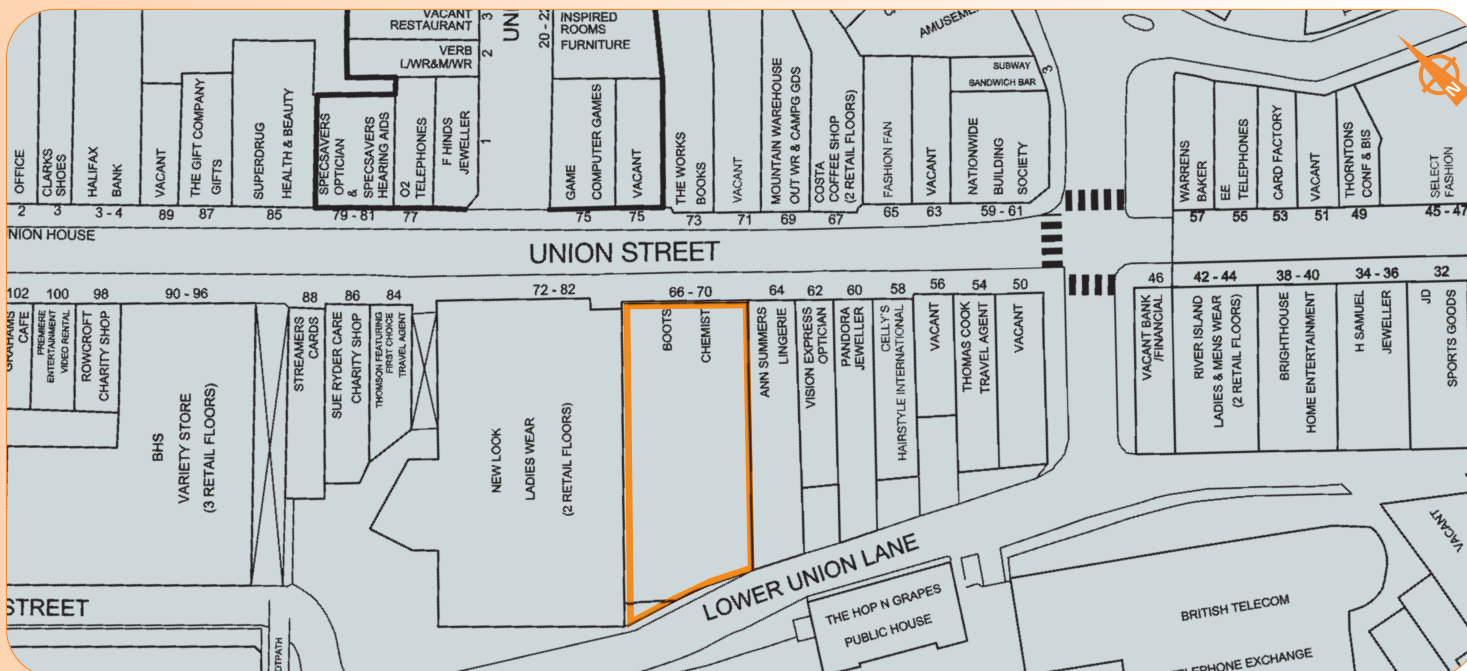


On behalf
of
Receivers



lot 20

Rent
£145,000
per annum
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Location

Miles: 22 miles south of Exeter
32 miles east of Plymouth
85 miles south-west of Bristol
Roads: A380, A38, A385, M5
Rail: Torquay Railway Station
Air: Exeter International Airport

Situation

The property is prominently situated in the heart of the town centre on the south side of Union Street, Torquay's prime retailing thoroughfare. The property is opposite Union Square Shopping Centre, with nearby occupiers including Primark, New Look, Costa, River Island, Holland & Barrett and H&M.

Description

The property comprises a large ground floor retail unit with ancillary accommodation in the basement and on the first floor. The property benefits from rear access via Lower Union Lane.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Fixed Charge Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Fixed Charge Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Fixed Charge Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail/Ancillary	658.70 sq m (7,090 sq ft)	BOOTS UK LIMITED (1)	5 years from 22/05/2015 on a full repairing and insuring lease (2)	£145,000	21/05/2020
Basement	Ancillary	332.50 sq m (3,579 sq ft)				
First	Ancillary	113.10 sq m (1,217 sq ft)				
Totals		1,104.30 sq m (11,886 sq ft)			£145,000	

(1) For the year ending 31st March 2014, Boots UK Limited reported a turnover of £6,340,000,000, pre-tax profits of £507,000,000 and a total net worth of £456,000,000. (Source: www.riskdisk.com 23/02/2016)

(2) The tenant is currently holding over by way of a lease for a term of 25 years from 22/05/1990 until 21/05/2015 at a rent of £220,000 p.a.x. A lease renewal as per the tenancy schedule has been agreed and is in solicitor's hands due to complete.

For further details please contact:

Jo Seth-Smith
Tel: +44 (0)20 7034 4854.
Email: jo.seth-smith@acuitus.co.uk

Will Moore
Tel: +44 (0)20 7034 4858.
Email: will.moore@acuitus.co.uk
www.acuitus.co.uk

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:

DLA Piper LLP
Princes Exchange, Princes Square, Leeds LS1 4BY.
Tel: +44 (0)113 369 2485.
Email: elizabeth.wood@dlapiper.com
Ref: Lizzy Wood.