

42-44 Union Street Torquay, Devon TQ2 5PS

lot 52

Prime Freehold Retail Investment

- Entirely let to River Island Clothing Co Limited by way of a lease renewal
- Rent rebased from £100,000 p.a.x
- Excellent trading location on pedestrianised part of Torquay's prime retail thoroughfare
- Tenant in occupation since at least 2009
- Nearby occupiers include Primark, New Look, Costa, Boots the Chemist, Holland & Barrett and H&M
- Well configured retail unit with sales accommodation on ground and first floors

Rent
£72,500
per annum
exclusive



On behalf of
Insolvency Practitioners
Deloitte

Location

Miles: 22 miles south of Exeter
32 miles east of Plymouth
85 miles south 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 pedestrianised part of Union Street, Torquay's prime retailing thoroughfare. Nearby occupiers include Primark, New Look, Costa, Boots the Chemist and H&M.

Description

The property comprises ground and part first floor retail accommodation with ancillary accommodation at basement, part first and second floors. The property benefits from rear access via Lower Union Lane.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Note

This property is being marketed for sale on behalf of Insolvency Practitioners and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Insolvency Practitioners are acting without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	257.00 sq m (2,766 sq ft)	RIVER ISLAND CLOTHING CO LIMITED (1)	5 years from 12/10/2015	£72,500	11/10/2020
Basement	Ancillary	30.00 sq m (323 sq ft)		(2) on a full repairing and insuring lease		
First	Retail/Ancillary	283.00 sq m (3,046 sq ft)				
Second	Ancillary	13.00 sq m (140 sq ft)				
Totals		583.00 sq m (6,275 sq ft)			£72,500	

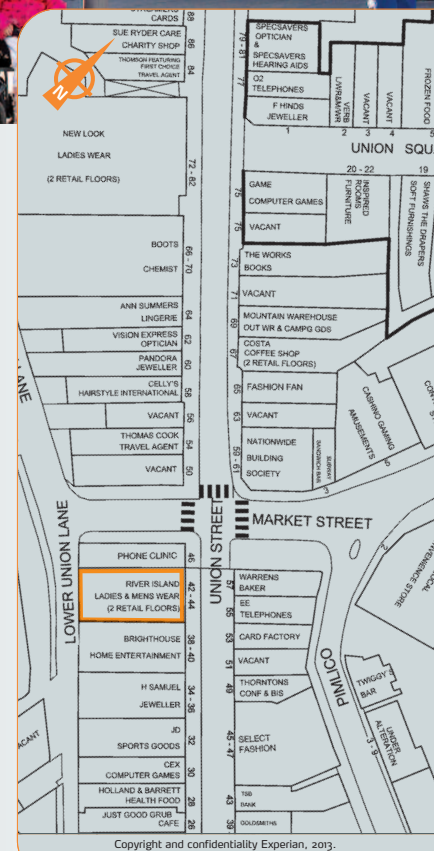
- (1) With over 60 years of fashion retailing experience, River Island is one of the most well known brands on the High Street, with over 350 stores across the UK, Ireland and internationally throughout Asia, the Middle East and Europe. (www.riverisland.com)
For the year ending 27th December 2014, River Island Clothing Co Limited reported a turnover of £890,400,000, pre-tax profits of £145,800,000 and a total net worth of £279,600,000. (Source: Experian Group 23/02/2016)
(2) The lease is subject to a tenant option to determine on 12th October 2018.

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