

lot 49

Units 1-4 Woolwich House, The Waterloo, Cirencester, Gloucestershire GL7 2GA

Rent
£71,600 per
annum
exclusive

Freehold Retail and Residential Ground
Rent Investment

- Comprises 4 x retail units let on recent 10 year leases (subject to option) and 8 residential flats
- Affluent and historic Cotswold town

- Opposite the 233 space Waterloo Car Park and some 50 metres from Woolmarket Shopping Centre
- Designated on-site car parking



Location

Miles: 16 miles south-east of Cheltenham
34 miles west of Oxford
35 miles north-east of Bristol
Roads: A417, A419, A433, M4, M5
Air: Bristol Airport

Situation

Cirencester is an affluent and historic Cotswold town situated some 16 miles south-east of Cheltenham. The property is situated on the south side of The Waterloo, opposite the 233 space Waterloo Public Car Park and some 50 metres east of the Woolmarket Shopping Centre with access to Market Place and Dyer Street.

Tenancy and accommodation

Description

The property comprises four retail units on the ground floor with 8 residential flats on the first and second floors accessed from the front of the property. The property further benefits from rear and side car parking.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Unit No.	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews/ Reversion
1	Ground	Financial & Professional Services (A2)/ Ancillary	96.80 sq m	(1,042 sq ft)	KELSOON LTD t/a CJ Hole Estate Agents (1)	10 years from 17/04/2015 (2)	£17,300	17/04/2020 (16/04/2025)
2	Ground	Retail/Ancillary	96.80 sq m	(1,042 sq ft)	VOGA INTERIORS LIMITED	10 years from 04/01/2016 (3)	£17,300	04/01/2021 (03/01/2026)
3	Ground	Retail/Ancillary	89.83 sq m	(967 sq ft)	WINNENS 1929 LIMITED	10 years from 08/04/2016 (4)	£17,300 (5)	08/04/2021 (07/04/2026)
4	Ground	Retail/Ancillary	89.83 sq m	(967 sq ft)	INDIVIDUAL t/a Secret Beautique	10 years from 10/07/2015 (6)	£17,300	10/07/2020 (09/07/2025)
Apartments 1 First and 2 Second		Residential	8 x 2 bedroom flats		INDIVIDUALS	125 years from 1st January 2014 (7)	£2,400	(31/12/2138)
Total Commercial Floor Area			373.26 sq m (4,018 sq ft)		£71,600			

- (1) Kelson LTD was incorporated in 2003. CJ Hole was founded in 1867 and is an independently owned estate agency franchise serving the south-west, extending to over 250 offices operating under 5 established brand names nationwide (Source: www.cjhole.co.uk).
- (2) The lease provides for a tenant option to determine the lease on 17th April 2020.
- (3) The lease provides for a tenant option to determine the lease on 4th January 2021.
- (4) The lease provides for a tenant option to determine the lease on 8th April 2021.
- (5) For the purpose of clarification, Winnens 1929 Limited will benefit from a 4 month rent free period from completion of the lease. The seller has agreed to adjust the completion monies so that the unit will effectively produce £17,300 p.a.x. from completion of the sale.
- (6) The lease provides for a tenant option to determine the lease on 10th July 2020.
- (7) The seller has served a notice on the qualifying residential tenants pursuant to Section 5b of the Landlord and Tenant Act 1987.

For further details please contact:

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Associate Auctioneers

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Email: ls@thomsonandpartners.co.uk
Ref: Luke Sparkes.

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:

Birketts LLP
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