

lot 59

51 High Street Newport, Isle of Wight PO30 1SB

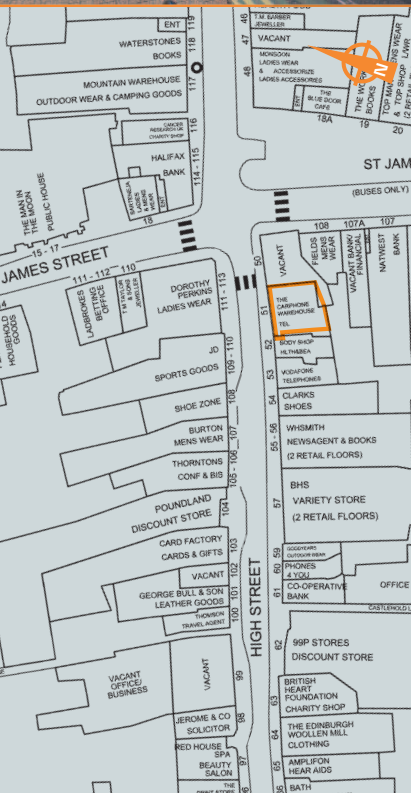
Rent
£70,000 per
annum
exclusive

Freehold Retail Investment

- Entirely let to The Carphone Warehouse Limited
- Prime High Street location
- Nearby occupiers include Dorothy Perkins, Thorntons, Clarks, WH Smith and Burton
- VAT free investment

On behalf of
Receivers

CBRE



Location

Miles: 5 miles south of Cowes
7 miles south-west of Ryde
15 miles south-west of Portsmouth
Roads: A3054, A3, M275, M27
Rail: Ryde Esplanade
Ryde St Johns Road
Air: Gatwick International Airport
Southampton Airport

Situation

Newport, a historic market town, is the principal commercial and administrative centre for the Isle of Wight and draws from the entire island for its catchment. The island has a population of approximately 140,000 people, which is substantially increased by the approximately 2.5 million tourists who visit the island annually. The property is situated in a prominent position on the High Street and benefits from nearby occupiers including Dorothy Perkins, WH Smith, Burton and Clarks.

Description

The property comprises a ground floor retail unit with ancillary accommodation on first and second floors.

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.

Tenure

Freehold.

VAT

VAT is not applicable to this sale.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail/Ancillary	109.62 sq m	(1,180 sq ft)	THE CARPHONE WAREHOUSE LIMITED (1)	10 years from and including 16/08/2010 on a full repairing and insuring lease	£70,000	16/08/2015 (15/05/2020)
First	Ancillary	86.11 sq m	(927 sq ft)				
Second	Ancillary	69.41 sq m	(747 sq ft)				
Totals		265.14 sq m	(2,854 sq ft)			£70,000	

(1) For the year ending 2nd May 2015, The Carphone Warehouse Limited reported a turnover of £2,056,123,000, pre-tax profits of £77,146,000 and a total net worth of £1,007,750,000 (Source: Experian Group 20/04/2016).

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See: **www.acuitus.co.uk** for further details

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