

lot 62

15 The Quay
Poole, Dorset BH15 1HJ

Rent
£60,000 per
annum
exclusive

Harbourside Retail Investment

- Let until 2026 (subject to option) on a new 10 year lease
- Located in affluent and attractive coastal town

- Situated on The Quay overlooking Europe's largest natural harbour
- Nearby occupiers include JD Wetherspoon, Tesco Express and a number of shops, bars, restaurants and museums



On behalf of
a Major Fund Manager

Location

Miles: 5 miles west of Bournemouth
29 miles south-west of Southampton

Roads: A31, A35, M27

Rail: Poole Railway Station

Air: Southampton Airport

Situation

Poole is an attractive tourist coastal town located some 5 miles west of Bournemouth. The property is situated in a prominent location in the town centre on The Quay, a busy thoroughfare overlooking Europe's largest natural harbour. The property is within a short walk of Dolphin Quays Shopping Centre, the Thistle Hotel and Sunseeker Wharf (home to Sunseeker Yachts), with other nearby occupiers including JD Wetherspoon, Tesco Express and a number of boutiques, bars and restaurants.

Description

The property comprises a ground floor retail unit, currently being fitted out to include a small café area.

Tenure

Virtual Freehold. Held from Poole Quay Residents Company for a term of 999 years from 1st January 2001 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx GIA)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail	660.07 sq m (7,105 sq ft)	TITAN LEATHERCRAFT LTD (1) WITH PERSONAL GUARANTEE	10 years from 08/03/2016 on a full insuring and repairing lease (2)	£60,000 (4)	08/03/2021 (07/03/2026)
Total:		660.07 sq m (7,105 sq ft)			£60,000	

- (1) Titan Leathercraft is a family run business specialising in personalised leather goods and gifts (Source: www.titanleathercraft.com 21/04/2016).
- (2) The lease provides an option to determine on 8th March 2021.
- (3) For the purposes of clarification, Titan Leather Craft Ltd is currently benefiting from a rent free period. The rent will increase to £30,000 pa from 8th September 2016 and to £60,000 pa from 8th March 2017. The seller has agreed to adjust the completion monies so that the unit will effectively produce £60,000 p.a.x. from completion of the sale.

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Seller's Solicitors:

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