

lot 27

66-70 High Street Braintree, Essex CM7 1JP

Rent
£51,000 per annum exclusive

Freehold Retail Investment

- Let to Costa Limited and Specsavers Optical Superstores Limited
- Prominent town centre location on busy retailing thoroughfare
- Close proximity to the George Yard Shopping Centre

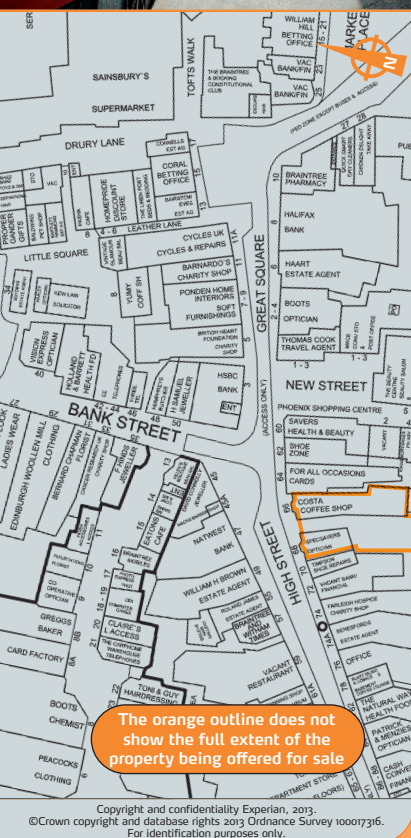
- Nearby occupiers include Boots the Chemist, WH Smith, Superdrug, New Look, Holland & Barrett and Vision Express
- Grade II Listed

On behalf of
Receivers

CBRE



Rear of property



The orange outline does not show the full extent of the property being offered for sale

Location

Miles: 10 miles north of Chelmsford
15 miles west of Colchester
20 miles east of Harlow
Roads: A120, A12, M11 (Junction 8)
Rail: Braintree Railway Station (Approx 1 hour to London Liverpool Street)
Air: London Stansted Airport

Situation

The property is situated in a prominent retailing position in the heart of Braintree town centre on the south side of the High Street at its junction with Great Square and Bank Street. The property is close to George Yard Shopping Centre which houses retailers including Boots the Chemist, WH Smith, Superdrug and Co-operative Department Store. Other nearby occupiers include New Look, Holland & Barrett and Vision Express.

Description

The property comprises two ground floor retail units with ancillary accommodation on the first and second floors. The property benefits from a rear yard with pedestrian access from a passageway fronting the High Street and vehicle access from St Michael's Lane to the rear.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

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

| Unit | Floor | Use | Floor Areas (Approx) | | Tenant | Term | Rent p.a.x. | Review/(Reversion) |
|---------------|---------------------|-----------------------------------|-----------------------------------|---------------------------------------|---|------------------------------|----------------|-------------------------|
| 66 | Ground First | Retail/Ancillary | 153.50 sq m | (1,652 sq ft) | COSTA LIMITED (1) | 10 years from 25/12/2011 (2) | £25,000 | 25/12/2016 (24/12/2021) |
| | | Ancillary | 32.00 sq m | (344 sq ft) | | | | |
| 68-70 | Ground First Second | Retail/Ancillary Office/Ancillary | 130.24 sq m 74.67 sq m 31.33 sq m | (1,402 sq ft) (804 sq ft) (337 sq ft) | SPECSAVERS OPTICAL SUPERSTORES LIMITED (3) | 10 years from 25/03/2012 (4) | £26,000 | 25/03/2017 (24/03/2022) |
| | | | | | | | | |
| Totals | | | 421.74 sq m | (4,539 sq ft) | | | £51,000 | |

- (1) For the year ending 26th February 2015, Costa Limited reported a turnover of £735,974,000, pre-tax profits of £127,221,000 and a total net worth of £444,814,000 (Source: Experian Group 07/09/2016).
- (2) The lease is subject to a tenant option to determine on 25th December 2016, on providing three months prior notice.
- (3) For the year ending 28th February 2015, Specsavers Optical Superstores Limited reported a turnover of £433,826,000, pre-tax profits of £20,398,000 and a total net worth of £54,568,000 (Source: Experian Group 07/09/2016).
- (4) The lease is subject to a tenant option to determine on 25th March 2017, on providing six months prior notice.

For further details please contact:

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DENTONS

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