

lot 29

Florence Walk Shopping Mall, North Street Bishops Stortford, Hertfordshire CM23 2NZ

Rent
£149,900 per
annum
exclusive

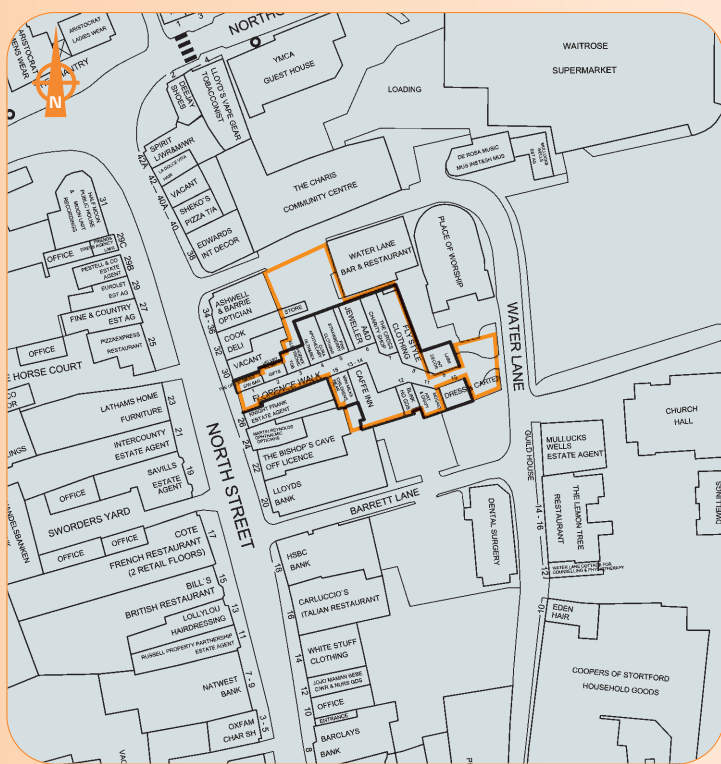
Freehold Shopping Mall Investment

- Attractive Shopping Mall in Affluent Market Town
- Fully let Shopping Precinct with Residential Above (Let on Long Leases)
- Located between popular North Street and Waitrose Supermarket
- Nearby occupiers include Côte Restaurant, Bill's Restaurant, Lloyds Bank, HSBC and Carluccio's



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Location

Miles: 25 miles north of Central London
25 miles south of Cambridge
Roads: M11, M25
Rail: Bishop's Stortford Rail
Air: Stansted International Airport

Situation

Bishop's Stortford is a historic market town 25 miles north of Central London. The property is located in the town centre on the eastern side of North Street, one of the town's most sought after shopping streets. The shopping precinct provides a thoroughfare through to Waitrose supermarket, via Water Lane to the east. Nearby occupiers include Côte Restaurant, Bill's Restaurant, Lloyds Bank, HSBC and Carluccio's.

Description

Florence Walk is a covered shopping mall comprising twelve ground floor units. There are six residential flats on the upper floors which have been let on long leases.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit No.	Use	Floor Areas (Approx)	Tenant.	Term	Rent p.a.x.	Reviews/ (Reversion)
1	Retail	19.78 sq m (213 sq ft)	INDIVIDUAL (t/a Upper Crust)	15 years from 12/10/2015 (1)	£13,000	(11/10/2030)
2	Retail	20.07 sq m (216 sq ft)	INDIVIDUAL (t/a Velvet Rose)	3 years from 07/06/2013	£7,400	Holding Over
3	Retail	25.46 sq m (274 sq ft)	I-VAPO LIMITED (t/a Phoenix Electronic Cigarettes)	6 years from 28/10/2015 (2)	£10,000	28/10/2018 (27/10/2021)
4	Retail	45.62 sq m (491 sq ft)	SHUKA LIMITED WITH PERSONAL GUARANTEE	10 years from September 2016 (3)	£12,850	September 2021 (September 2026)
5	Retail	45.71 sq m (492 sq ft)	PINK STRAWBERRY LIMITED	5 years from 04/03/2015	£13,500	(03/03/2020)
6	Retail	45.89 sq m (494 sq ft)	A&D EXPORTS IMPORTS LTD (t/a A & D Jewellery)	Tenancy at Will from 11/02/2016 (4)	£12,000 (5)	
7	Retail	80.36 sq m (865 sq ft)	THE CONGREGATION OF THE DAUGHTERS OF THE CROSS (t/a Cross Gallery)	6 years from 12/08/2013 (6)	£13,750	(11/08/2019)
8	Retail	114.27 sq m (1,230 sq ft)	INDIVIDUAL (t/a Fly Style)	5 years from 26/01/2016	£16,300	(25/01/2021)
11	Retail	26.85 sq m (289 sq ft)	INDIVIDUAL (t/a Mosaic Gift Shop)	5 years from 01/09/2009	£9,000	Holding Over
12	Retail	32.52 sq m (350 sq ft)	INDIVIDUAL (t/a Blink Gift Shop)	Approx 18 years from 24/06/1995	£10,400	Holding Over
13/14	Retail	81.66 sq m (879 sq ft)	INDIVIDUALS (t/a Caffe Inn)	10 years from 31/01/2011	£21,000	(30/01/2021)
15	Retail	33.35 sq m (359 sq ft)	MINI MILKS CHILDREN'S BOUTIQUE LIMITED	5 years from 06/10/2015	£9,500	(05/10/2020)
	Storage		INDIVIDUAL	Approx 24 years 6 months from 29/09/1989 until 24/03/2014	£600	Holding Over
16	Residential		INDIVIDUAL	99 years from 29/09/1989	£100	(28/09/2088)
17	Residential		INDIVIDUAL	125 years from 25/03/2002	£100	(24/03/2127)
18	Residential		INDIVIDUAL	117 years 11 months from 25/04/2008	£100	(24/03/2126)
19	Residential		INDIVIDUAL	99 years from 29/09/1989	£100	(28/09/2088)
20	Residential		INDIVIDUAL	99 years from 29/09/1989	£100	28/09/2088
21	Residential		INDIVIDUAL	125 years from 25/03/2002	£100	(24/03/2127)
Total		454.53 sq m (4,914 sq ft)			£149,900	

- (1) The lease provides a tenant option to determine on 12th October 2020.
- (2) The lease provides a tenant option to determine on 28th October 2018.
- (3) The lease provides a tenant option to determine on the fifth anniversary.
- (4) The Seller has been in discussions with the tenant regarding a new 5 year lease.
- (5) The rent has been annualised.
- (6) The lease provides a tenant option to determine on 12th August 2017.

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