

# lot 39

## Enterprise House, Wessex Fields Frome, Somerset BA11 4DH

Rent  
£219,050 p.a.x  
rising to a  
minimum of  
£224,618 on  
conclusion of  
outstanding  
2015 rent  
review  
(see note 10)

### Freehold Retail and Office Investment

- Four Retail Units with tenants trading as Pizza Hut, KFC, Carphone Warehouse & Dorothy House Furniture Shop
- An additional self-contained office let to Avon and Somerset Police
- Forms part of Wessex Fields - the area's principal out-of-town retail park
- Nearby occupiers include Sainsbury's, Homebase, Halfords, Carpetright and McDonald's
- Approximately 1,326.50 sq m (14,279 sq ft) on a site of 0.73 hectares (1.80 acres) with parking for some 105 cars
- Outstanding 2015 rent review with minimum fixed rental increase to conclude





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### Location

Miles: 15 miles south of Bath  
22 miles south-east of Bristol  
29 miles north-west of Salisbury

Roads: B3090, A361, B3092

Rail: Frome Rail

Air: Bristol Airport

### Situation

Frome is an attractive and historic Somerset market town situated some 15 miles south of Bath. Frome benefits from good road communications being situated just off the A36 Bath to Salisbury road. In addition to the resident population of approximately 26,200, the town serves a wide rural catchment area. The properties form part of Wessex Field Retail Park, the principal out-of-town retail development serving Frome and the surrounding area. Other notable occupiers on the park include Sainsbury's, Homebase, Halfords, Carpetright and McDonald's.

### Description

Enterprise House comprises three modern retail units with self contained office accommodation on the first floor. The office accommodation benefits from air conditioning, suspended ceiling and recessed lighting. Unit 4 is a standalone unit and comprises ground floor retail accommodation. The property offers extensive parking for approximately 105 cars and an approximate site area of 0.73 hectares (1.80 acres).

### Tenure

Freehold.

### VAT

VAT is applicable to this lot.

### Six Week Completion

### Tenancy and accommodation

Unit No.	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Enterprise House - Unit 1	Ground First	Retail Ancillary	199.20 sq m (2,144 sq ft) 186.50 sq m (2,008 sq ft)	<b>PIZZA HUT (UK) LIMITED (1)</b>	25 years from 17/05/2005 until 17/05/2030 (2)	£65,000	17/05/2020 17/05/2025
Enterprise House - Unit 2	Ground	Retail	224.70 sq m (2,419 sq ft)	<b>THE DOROTHY HOUSE FOUNDATION LTD t/a Dorothy House Furniture Shop (3)</b>	10 years from 11/12/2015 until 10/12/2025 (4)	£25,000	11/12/2020
Enterprise House - Unit 3	Ground	Retail	233.10 sq m (2,509 sq ft)	<b>KENTUCKY FRIED CHICKEN (GREAT BRITAIN) LIMITED (5) (6)</b>	25 years from 26/05/2005 until 15/05/2030 (7)	£61,250	26/05/2020 26/05/2025
Enterprise House - Offices	First	Office	343.70 sq m (3,700 sq ft)	<b>THE POLICE AND CRIME COMMISSIONER FOR AVON AND SOMERSET POLICE</b>	5 years from 18/06/2014 until 17/06/2019 (8)	£33,000	
Unit 4	Ground	Retail	139.30 sq m (1,499 sq ft)	<b>CARPHONE WAREHOUSE LTD (9)</b>	15 years from 20/12/2005 until 19/12/2020	£34,800	20/12/2015 (outstanding minimum fixed rental increase to £40,368) (10)
<b>Total</b>			<b>1,326.50 sq m (14,279 sq ft)</b>				<b>£219,050 with potential to increase to a minimum of £224,618 (10)</b>

(1) For the year ending 29/11/2015, Pizza Hut (UK) Limited reported a turnover of £225,286,000, pre-tax profits of £7,891,000 and a total net worth of £57,242,000. (Source: Experian Group 14/09/2016)

(2) The lease provides an option to determine on 17/05/2020.

(3) The Dorothy House Foundation is a charity set up in 1976 to provide compassionate care and support for people in our community with a life-limiting illness (Source: www.dorothyhouse.org.uk 05/09/2016).

(4) The lease provides an option to determine on 11/12/2020.

(5) KFC has more than 13,900 restaurants in 112 countries, and every day serves 8 million customers around the world. (Source: www.kfcdevelopment.co.uk 05/09/2016) For the year ending 30th November 2014 Kentucky Friend Chicken (Great Britain) Limited reported a turnover of £478,123,000, pre-tax profits of £47,323,000 and a net worth of £162,889,000. (Source: Experian Group 15/09/2016)

(6) The tenant has sublet to a franchisee - Demipower (1991) Limited. The sublease is guaranteed by Demipower Limited.

(7) The lease provides an option to determine on 26/05/2020.

(8) The lease provides for an option to determine on 17/12/2016 subject to 6 months prior written notice. The tenant has not served notice to break.

(9) For the year ending 02/05/2015, 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 £1,007,570,000. (Source: Experian Group 05/09/2016)

(10) The 2015 rent review is outstanding and is reviewed to the greater of open market rental value or £40,368 p.a.x. Please see clause 7 of the lease dated 27th February 2006 for full information.

### For further details please contact:

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