

lot 71

# The Forum Shopping Centre, Market Hall Street Cannock, Staffordshire WS11 1EB

Rent  
£330,000 per  
annum  
exclusive

Town Centre Shopping Centre  
Investment

- Substantial shopping centre currently comprising 10 retail units totalling 29,805 sq ft
- Tenants include Clarks, Wilko, Dorothy Perkins, Clintons and Shoe Zone

- Well located on the pedestrianised Market Hall Street
- Nearby occupiers include Boots, H Samuel, Costa and JD Sports



On Behalf of a Major  
Fund Manager



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lot 71

Rent  
£330,000  
per annum  
exclusive**Location**

Miles: 10 miles south of Stafford  
16 miles north of Birmingham  
33 miles south west of Derby  
Roads: A34, A5, M6 Toll (Junction 11)  
Rail: Cannock Rail  
Air: Birmingham International Airport

**Situation**

Cannock is a popular market town and one of Staffordshire's principal commercial centres. The centre is located off the pedestrianised Market Hall Street diagonally opposite the Cannock Shopping Centre, forming part of the principal retailing area. The property benefits from being within close proximity of Market Hall multi storey car park and Cannock's main bus station and Rail Station. The Cannock Shopping Centre houses retailers including Costa Coffee, JD Sports and Poundland. Other nearby occupiers include Boots, H Samuel and Card Factory.

**Description**

The property comprises a shopping centre currently providing 10 retail units on the ground floor with first floor ancillary accommodation.

**Tenure**

Long Leasehold. Held by Cannock Chase District Council for a term of 125 years from 28/03/1974 until 28/03/2099 and extended for a further term from 29/03/2099 until and including 31/12/2112 at a peppercorn rent.

**VAT**

VAT is applicable to this lot.

**Tenancy and accommodation**

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/(Reversion)
1A	Ground First	Retail Ancillary	129.32 sq m 67.82 sq m	(1,392 sq ft) (730 sq ft)	<b>SHOE ZONE LIMITED (t/a Shoe Zone) (1)</b>	10 years from 17/07/2009	£52,500	17/07/2014 (16/07/2019)
1B/1C	Ground First	Retail Ancillary	105.17 sq m 100.71 sq m	(1,132 sq ft) (1,084 sq ft)	<b>C &amp; J CLARK INTERNATIONAL LIMITED (2) (t/a Clarks Shoes)</b>	15 years from 11/12/2002	£54,500	(10/12/2017)
2/3	Ground First	Retail Ancillary	169.83 sq m 90.39 sq m	(1,828 sq ft) (973 sq ft)	<b>A G RETAIL CARDS LIMITED (3) (t/a Clintons Cards)</b>	Approximately 5 years and 6 months from 29/08/2012	£45,000	(02/02/2018)
4	Ground First	Retail Ancillary	566.34 sq m 305.56 sq m	(6,096 sq ft) (3,289 sq ft)	<b>WILKO RETAIL LIMITED (4) (t/a Wilko)</b>	5 years from 01/05/2015 (5)	£40,000	(30/04/2020)
5A	Ground First	Retail Ancillary	189.71 sq m 115.11 sq m	(2,042 sq ft) (1,239 sq ft)	<b>BONMARCHÉ LIMITED (6) (t/a Bonmarché)</b>	Approximately 6 years and 4 months from 22/11/2011	£52,500	(24/03/2018)
5B	Ground First	Retail Ancillary	86.59 sq m 110.09 sq m	(932 sq ft) (1,185 sq ft)	<b>VACANT POSSESSION</b>	-	-	-
6A	Ground	Retail	48.40 sq m	(521 sq ft)	<b>UNDER OFFER (7)</b>			
6	Ground First	Retail Ancillary	75.81 sq m 33.72 sq m	(816 sq ft) (363 sq ft)	<b>WARREN JAMES (JEWELLERS) LIMITED (8) (t/a Warren James)</b>	15 years from 30/09/2004	£25,500	(29/09/2019)
7	Ground First	Retail Ancillary	67.26 sq m 40.88 sq m	(724 sq ft) (440 sq ft)	<b>TCCT RETAIL LIMITED GUARANTEED BY THOMAS COOK GROUP UK LIMITED (9) (t/a Thomas Cook)</b>	5 years from 16/02/2015 (10)	£20,000	(15/02/2020)
8	Ground First	Retail Ancillary	245.17 sq m 221.11 sq m	(2,639 sq ft) (2,380 sq ft)	<b>BURTON/DOROTHY PERKINS PROPERTIES LIMITED (11) (t/a Dorothy Perkins)</b>	5 years from 29/09/2014 (12)	£40,000	(28/09/2019)
<b>Total</b>			<b>2,768.99 sq m</b>	<b>(29,805 sq ft)</b>			<b>£330,000</b>	

- (1) For the year ending October 2015, Shoe Zone Retail Limited (formerly Shoe Zone Limited) reported a turnover of £166,819,000, pre-tax profits of £12,723,000 and a total net worth of £36,809,000. (Source: Experian Group 14/09/2016). Shoe Zone operate from a portfolio of over 500 stores and employ approximately 3,750 employees across the UK and the Republic of Ireland. (Source: shoezone.com 14/09/2016)
- (2) For the year ending January 2006, C & J Clark International Limited reported a turnover of £935,400,000, pre-tax profits of £71,300,000 and a total net worth of £362,800,000. (Source: Experian Group 14/09/2016) Clarks operate more than 1,400 stores across the world with 450 of them in the UK. (Source: Clarksjobs.com 14/09/2016.)
- (3) Clintons was founded in 1968 and is a leading retailer of greeting cards, gifts and wrap. There are currently over 400 stores all over the UK. (Source: Clintonsretail.com 14/09/2016)
- (4) For the year ending January 2016, Wilko Retail Limited reported a turnover of £1,464,475,000, pre-tax profits of £25,955,000 and a total net worth of £182,398,000. (Source: Experian Group 14/09/2016). Wilkos is a leading variety retailer with over 380 stores and more than four million customers visiting every week. (Source: Wilko.com 14/09/2016)
- (5) The lease of unit 4 provides a tenant option to determine on 01/05/2017.
- (6) For the year ending March 2016, Bonmarché Limited reported a turnover of £187,963,000, pre-tax profits of £10,537,000 and a total net worth of £30,109,000. (Source: Experian Group 14/09/2016). The Bonmarché business operates out of 300+ stores across the UK (Source: Bonmarcheplc.com 01/09/2016).
- (7) Terms have been agreed for a new 5 year lease to Vape Boss Limited at a rent of £11,000 p.a.x. Further information can be found in the legal pack.
- (8) For the year ending March 2015, Warren James (Jewellers) Limited reported a turnover of £93,613,000, pre-tax profits of £36,667,000 and a total net worth of £148,459,000. (Source: Experian Group 14/09/2016). To date Warren James has 200 branches nationwide and has become one of the largest jewellers in the UK. (Source: warrenjames.co.uk 14/09/2016)
- (9) The Thomas Cook Group is the oldest and best known name in leisure travel with a history of innovation that started in 1841, they now have nearly 800 stores around the country. (Source: thomascook.com 14/09/2016)
- (10) The lease of unit 7 provides a tenant option to determine on 16/02/2018.
- (11) Dorothy Perkins and Burton form part of the Arcadia Group Ltd. Established more than 95 years ago, Dorothy Perkins is now one of the biggest fashion retailers in the country, with nearly 600 UK stores and more than 124 international outlets (Source: dorothyperkins.com 07/09/2016). Burton are one of the UK's largest men's fashion retailers with over 400 stores in the UK and Ireland. (Source: burton.co.uk 07/09/2016)
- (12) The lease of unit 8 provides a tenant option to determine on 29/09/2017.

**For further details please contact:**

**Gwen Thomas**  
Tel: +44 (0)20 7034 4857  
Email: gwen.thomas@acuitus.co.uk

**Georgina Roberts**  
Tel: +44 (0)20 7034 4863  
Email: georgina.roberts@acuitus.co.uk  
[www.acuitus.co.uk](http://www.acuitus.co.uk)

**Buyer's Legal Report Service**

**Dentons UKMEA LLP**  
Contact: Greg Rigby  
Tel: +44 (0)207 320 3968  
Email: greg.rigby@dentons.com  
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**Seller's Solicitors:**

**Hamblins LLP**  
Roxburghe House, 273-287 Regent Street, London  
W1B 2AD  
Tel: +44 (0)20 7355 6008  
Email: apemberton@hamblins.co.uk  
Ref: Alexy Pemberton