

Lot 16

£197,000 per annum exclusive

Units 4, 6, 8 & 10/12 Upper Market Square, Hanley, Stoke-on-Trent, Staffordshire ST1 1NS

Freehold Retail Parade Investment



Key Details

- Four Retail Units in High Street Location
- Tenants trading as EE, Holland & Barrett, Sharps Bedrooms and Max Spielmann
- Opposite Boots and Marks & Spencer

On Behalf of Joint LPA Receivers



Location

Miles: 4 miles east of Newcastle Under Lyme
35 miles south of Manchester
43 miles north of Birmingham

Roads: A50, A52, A53, A500, M6

Rail: Stoke-on-Trent Rail

Air: Birmingham International Airport

Situation

Hanley is Stoke-on-Trent's main shopping centre. The property is located in a prominent position in Hanley town centre on the eastern side of the pedestrianised Upper Market Square, at its junction with Parliament Row and Tontine Square. The property is situated opposite Boots and Marks & Spencer and in close proximity to Intu Potteries Shopping Centre. Other nearby occupiers include Greggs, Halifax Bank, Co-operative Bank and Costa Coffee.

Description

The property comprises four three storey units providing retail and ancillary accommodation.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Note

This property is being marketed for sale on behalf of Joint Law of Property Act 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 Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

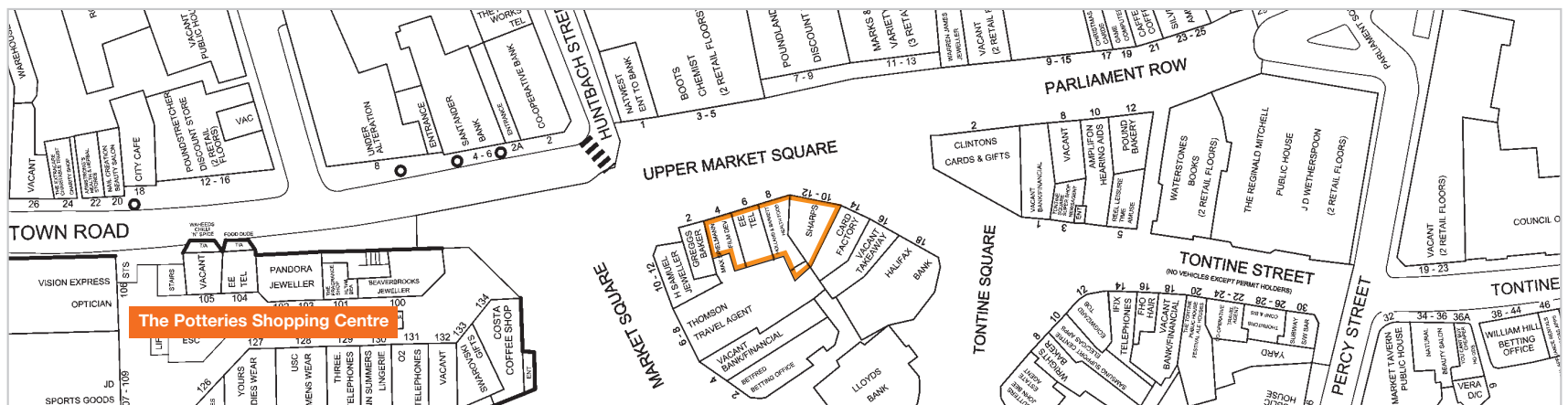
Tenancy and accommodation

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Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
4	Ground	Retail/Ancillary	29.46 sq m	(317 sq ft)	MAX SPIELMANN LTD (1)	10 years from 25/12/2014 (2)	£21,500	25/12/2019 (24/12/2024)
	First	Ancillary	26.20 sq m	(282 sq ft)				
	Second	Ancillary	22.51 sq m	(242 sq ft)				
6	Ground	Retail/Ancillary	56.90 sq m	(612 sq ft)	T-MOBILE (UK) RETAIL LTD (t/a EE) (3)	Approx 15 years 2 months from 02/02/2004	£65,000	(24/03/2019)
	First	Ancillary	60.90 sq m	(656 sq ft)				
	Second	Ancillary	37.90 sq m	(408 sq ft)				
8	Ground	Retail/Ancillary	80.17 sq m	(863 sq ft)	HOLLAND & BARRETT RETAIL LTD (4)	10 years from 29/09/2011	£80,500	29/09/2016 (5) (28/09/2021)
	First	Ancillary	61.20 sq m	(659 sq ft)				
	Second	Ancillary	33.10 sq m	(356 sq ft)				
10/12	Ground	Retail/Ancillary	97.40 sq m	(1,048 sq ft)	SHARPS BEDROOMS LTD (6)	5 years from 17/08/2016	£30,000	(16/08/2021)
	Basement	Ancillary	83.50 sq m	(899 sq ft)				
	First	Ancillary	47.00 sq m	(506 sq ft)				
Total			636.24 sq m	(6,848 sq ft)			£197,000	

- (1) Max Spielmann are the UK's most experienced photo printing specialists and part of the Timpson group of companies (Source: www.maxphoto.co.uk 16/01/2017). For the year ending 26th September 2015, Max Spielmann Ltd reported a turnover of £15,486,000, pre-tax profits of £1,324,000 and a total net worth of £8,275,000 (Source: Experian Group 16/01/2017).
- (2) The lease of Unit 4 provides a tenant only option to determine on 25/12/2019.
- (3) EE, part of the BT Group, is the largest and most advanced digital communications company in Britain, delivering mobile and fixed communications services. EE has approximately 553 retail stores, and services more than 31 million connections across its mobile, fixed and wholesale networks (Source: www.ee.co.uk 16/01/2017). The registered leasehold title is currently in the name of T-Mobile (UK) Limited, being the original guarantor to the lease, but no documents have been seen in relation to such assignment.
- (4) Holland & Barrett is the UK's leading retailer of vitamins, minerals and herbal supplements with over 620 outlets (Source: www.hollandandbarrett.com 16/01/2017). For the year ending 30th September 2015, Holland & Barrett Retail Ltd reported a turnover of £424,662,000, pre-tax profits of £129,456,000 and a total net worth of £326,224,000 (Source: Experian Group 16/01/2017).
- (5) The 2016 rent review is outstanding.
- (6) Sharps Bedrooms are the UK's leading fitted bedroom furniture & home office specialist trading from 90 bedroom furniture showrooms throughout the UK (Source: www.sharps.co.uk 16/01/2017).



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