

Lot 26

£93,000 per annum exclusive

27 Bank Street,
Braintree, Essex CM7 1UG
Freehold Retail Investment



Key Details

- Entirely let to New Look Retailers Limited (by way of Lease Renewal)
- New 15 year lease from September 2016 (subject to option)
- Approximately 8,168 sq ft
- Prime location close to George Yard Shopping Centre
- Nearby occupiers include Sainsbury's Supermarket, Edinburgh Woollen Mill, Iceland, Costa and H. Samuel
- Popular Essex market town

Location

Miles: 11 miles north-east of Chelmsford
15 miles west of Colchester
40 miles north-east of Central London

Roads: A12, A120, A131

Rail: Braintree Railway Station

Air: London Stansted Airport

Situation

The property is located in a prime retailing location on the western side of Bank Street, which connects to High Street in the heart of Braintree town centre. George Yard Shopping Centre is located within close proximity, housing occupiers including Boots the Chemist, Peacocks, WH Smith, Superdrug and Poundworld. Other nearby occupiers include Sainsbury's Supermarket, Iceland, Edinburgh Woollen Mill, H. Samuel, HSBC and Costa Coffee. George Yard Multi-Storey Car Park is located nearby which has parking for in excess of 700 cars.

Description

The property comprises a ground floor shop with ancillary accommodation on the first and second floors. The property benefits from a service yard to the rear.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

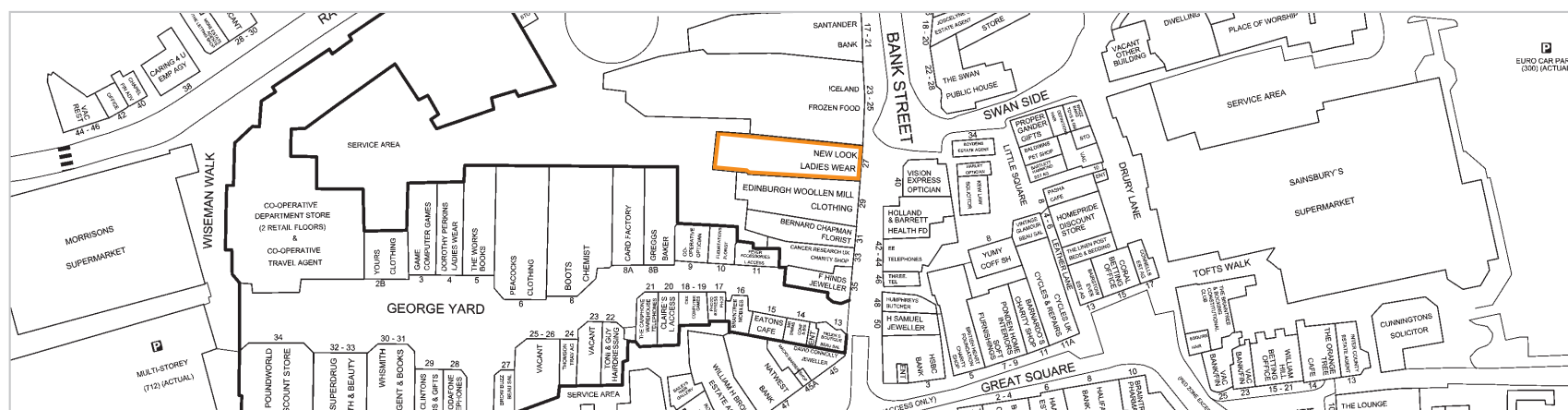
Lot 26

£93,000 per annum exclusive

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail/Ancillary	365.20 sq m	(3,931 sq ft)	NEW LOOK	15 years from 29/09/2016 until 28/09/2031 (2) on a full repairing and insuring lease	£93,000	29/09/2021
First	Ancillary	324.70 sq m	(3,495 sq ft)	RETAILERS LIMITED			29/09/2026
Second	Ancillary	68.93 sq m	(742 sq ft)	(1)			
Totals		758.83 sq m	(8,168 sq ft)			£93,000	

(1) For the year ending 26th March 2016, New Look Retailers Limited reported a turnover of £1,398,502,000, pre-tax profits of £178,532,000 and a total net worth of £323,253,000 (Source: Experian Group 09/01/2017). New Look now trade from about 575 stores in the UK and over 1,100 stores worldwide (Source: www.newlook.com 09/01/2017).

(2) The lease is subject to a tenant break option on 29th September 2026 subject to six months' prior written notice.



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acuitus
David Margolis
+44 (0)20 7034 4862
david.margolis@acuitus.co.uk

Acuitus
George Watkins
+44 (0)20 7034 4861
george.watkins@acuitus.co.uk

Buyer's Legal Report Service: Dentons
Greg Rigby
+44 (0)20 7329 3968
greg.rigby@dentons.com

Seller's Solicitors: Druces LLP
Karen Chapman
+44 (0)20 7216 5591
Email: k.chapman@druces.com