

lot 4

Clinton Cards, 10 High Street Chesterfield, Derbyshire S40 1PS

Rent
£63,000
per annum
exclusive

Freehold Retail Investment

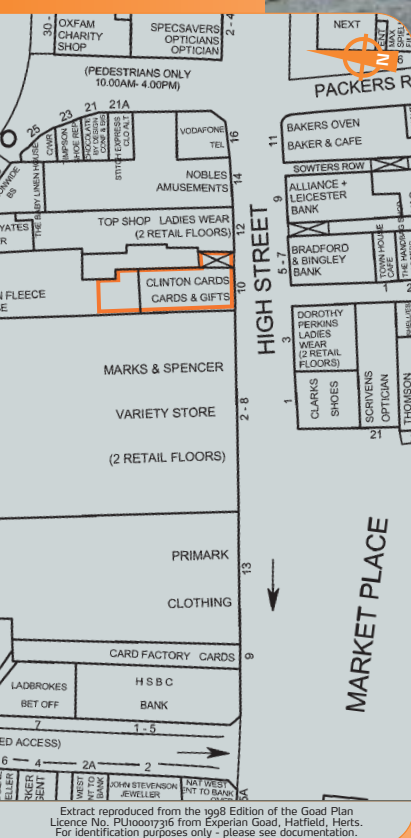
- Trading as Clinton Cards
- Prime location on pedestrianised High Street
- Nearby occupiers include Marks & Spencer, Next, Topshop and Primark
- Lease renewal negotiations underway



On behalf of
Joint LPA Receivers



Real value in a changing world



Location

Miles: 13 miles south of Sheffield
26 miles north of Derby

Roads: A61, M1 (Junctions 29 and 30)

Rail: Chesterfield Railway Station

Air: Sheffield City Airport

Situation

The property is situated in a prime position on the north side of the busy pedestrianised High Street, adjacent to Marks & Spencer and Topshop and opposite Dorothy Perkins. Other nearby occupiers include Next, Primark, Bradford & Bingley and Clarks.

Description

The property comprises a GROUND FLOOR SALES AREA with ANCILLARY ACCOMMODATION on the first and second floors which have self-contained access off High Street.

Tenure

Freehold.

Please note that the property has an element of flying freehold which runs over the adjoining passageway.

NB. This property is being marketed on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | | Tenant | Term | Rent p.a.x. | Reversion |
|---------------|---------------|----------------------|----------------------|---|---|----------------|----------------|
| Ground | Sales | 105.90 sq m | (1,140 sq ft) | STRAND CARDS LTD (t/a Clinton Cards) (1) | 25 years from 05/11/1985 on a full repairing and insuring lease | £63,000 | 04/11/2010 (2) |
| | Ancillary | 20.43 sq m | (220 sq ft) | | | | |
| First | Ancillary | 137.01 sq m | (1,475 sq ft) | | | | |
| Second | Ancillary (3) | 59.92 sq m | (645 sq ft) | | | | |
| Totals | | 323.26 sq m | (3,480 sq ft) | | | £63,000 | |

(1) We understand that Clinton Cards (Essex) Ltd are currently paying the rent on behalf of Strand Cards Ltd. For the year ending 2nd August 2009, Clinton Cards (Essex) Ltd reported a turnover of £340,473,000, pre-tax profits of £13,335,000 and a total net worth of £10,508,000. The ultimate holding company of Clinton Cards (Essex) Ltd and Strand Cards Ltd is Clinton Cards plc. For the year ending 2nd August 2009, Clinton Cards plc reported a turnover of £345,200,000, pre-tax profits of £24,092,000 and a total net worth of £1,877,000. (Source: www.riskdisk.com 10/06/2010)

(2) The tenant has expressed an interest in renewing the lease. For further details please refer to the Auctioneers.

(3) The second floor was formerly used as a hairdressing salon.

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