

Lot 21

£28,800 per annum
exclusive

4 East Street & 5 Vine Flats, Ilminster, Somerset TA19 0AJ

Freehold Retail and Residential Investment



Key Details

- Ground Floor Let to Boots UK Limited
- Includes three bedroom maisonette above let on AST
- Nearby occupiers include Co-operative Supermarket and branches of NatWest, Barclays and Lloyds banks
- VAT-free investment
- Attractive Somerset Market Town

Location

Miles: 12 miles south-east of Taunton
29 miles north-east of Exeter
41 miles south-west of Bristol
Roads: A303, A358, M5 (Junction 25)
Air: Bristol Airport

Situation

The property is situated in a prime location on the southern side of East Street, Ilminster's principal retailing thoroughfare. Other occupiers on East Street include Co-operative Supermarket and branches of NatWest, Barclays and Lloyds banks. There is also a Tesco supermarket about 100m from the property, which also provides car parking for approximately 250 cars.

Description

The property comprises a ground floor shop with a self-contained three bedroom maisonette on the first and second floors. Boots occupy the adjoining property at 6 East Street which does not form part of the sale.

Tenure

Freehold.

VAT

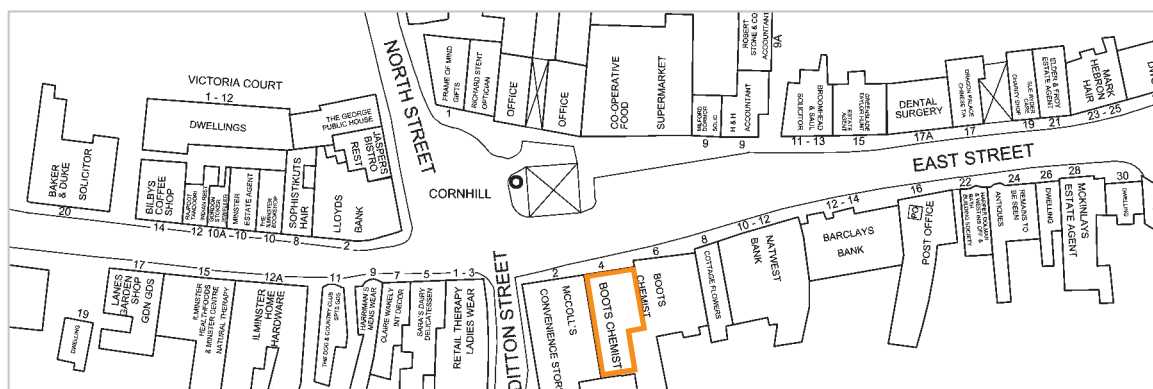
VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	175.12 sq m (1,885 sq ft)	BOOTS UK LIMITED (1)	10 years from 17/12/2010 until 16/12/2020	£22,500
First/Second	Residential	Three bedroom maisonette with kitchen and bathroom	AN INDIVIDUAL	AST for 6 months from 28/02/2015 (Holding Over) at a monthly rent of £525	£6,300 (2)
Total Commercial Area		175.12 sq m (1,885 sq ft)			£28,800

- (1) For the year ending 31st August 2015, Boots UK Limited reported a turnover of £9,198,000,000, pre-tax profits of £542,000,000 and a total net worth of £367,000,000 (Source: Experian Group 28/02/2017).
(2) The rental income for the residential flat has been annualised.



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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

Seller's Solicitors: Freemans Solicitors
Stephen Nelken
+44 (0)20 7935 3522
sn@freemansolicitors.net