

49-49a Broad Street, Ross-on-Wye, Herefordshire HR9 7DY

Freehold Retail Investment

Lot 30

£37,666 per annum
exclusive



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
49-49a	Ground	Retail/Ancillary	253.43 sq m (2,728 sq ft)	PEACOCKS	25 years from	£37,666 (4)	29/09/2019
	First	Retail/Ancillary	172.70 sq m (1,859 sq ft)	STORES	29/09/1999 until		
	Second/Attic	Ancillary	21.37 sq m (230 sq ft)	LIMITED (1)	28/09/2024 (2) on a full repairing and insuring lease (3)		
Totals			447.50 sq m (4,817 sq ft)			£37,666 (4)	

- (1) For the year ending 27th February 2016, Peacocks Stores Limited reported a turnover of £369,711,000, a pre-tax profit of £67,879,000 and a total net worth of £141,072,000 (Source: Experian Group 12/04/2017). Peacocks is part of the Edinburgh Woollen Mill Group which includes brands such as Edinburgh Woollen Mill, Jane Norman and Ponden Home (Source: www.peacockscorporate.co.uk 12/04/2017).
- (2) The lease is subject to a tenant only break option on 31st March 2022, subject to six months' prior written notice.
- (3) The lease is full repairing and insuring subject to a Schedule of Condition.
- (4) The tenant is currently benefiting from a rent free period from 1st April 2017 until 30th September 2017 as a result of the tenant break option moving from 28th September 2017 to 31st March 2022. The vendor has agreed to adjust the completion monies so that the property effectively produces £37,666 per annum from completion of the sale.

Key Details

- Entirely let to Peacocks Stores Limited
- Lease expires in September 2024 (subject to option)
- Approximately 4,817 sq ft
- Nearby occupiers include WH Smith, Superdrug, Costa Coffee and Boots the Chemist
- Attractive Herefordshire Market Town

Location

Miles: 16 miles west of Gloucester
24 miles south-west of Worcester
Roads: A40, A449, M50
Air: Bristol Airport

Situation

The property is located on the eastern side of Broad Street, north of its junction with Market Place and High Street, in the heart of the town centre. The Maltings Shopping Centre is located nearby housing occupiers including Sainsbury's Supermarket, Holland & Barrett and The Original Factory Shop. Other nearby occupiers include WH Smith, Superdrug, Costa Coffee and Boots the Chemist.

Description

The property comprises two ground floor shops with sales/ancillary accommodation on the first floor and ancillary accommodation on the second/attic floor. Part of the property (49 Broad Street) comprises a self-contained lock-up shop and is not currently being used by the tenant.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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