

131 High Street,
Poole, Dorset BH15 1AN
Freehold Retail Investment

Lot 33

£70,000 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	372.90 sq m (4,014 sq ft)	PEACOCKS STORES LIMITED (1)	25 years and one day from 07/08/1998 until 07/08/2023 (2) on a full repairing and insuring lease	£70,000 (2)
First	Retail/Ancillary	347.90 sq m (3,745 sq ft)			
Totals		720.80 sq m (7,759 sq ft)			£70,000 (2)

- (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.peacocksstore.com 13/06/2017).
- (2) The property was originally let on a 20 year lease expiring 6th August 2018. A new reversionary lease has been agreed but has not yet completed for a term commencing on 7th August 2018 expiring 7th August 2023 at a fixed rent of £70,000 per annum. Peacocks Stores Limited will benefit from a 12 month rent free period from completion of the new lease. The seller has agreed to adjust the completion monies so that the property will effectively produce £70,000 per annum from completion of the sale until the expiry of the rent free period.

Key Details

- Let to Peacocks Stores Limited
- Lease expires August 2023 (2)
- Approximately 7,759 sq ft
- Nearby occupiers include Iceland, Poundland and McDonald's
- Popular and Prosperous Dorset Town

On the Instructions of



Location

- Miles: 5 miles west of Bournemouth
29 miles south-west of Southampton
- Roads: A31, A35, M27
- Rail: Poole Railway Station
- Air: Southampton Airport

Situation

The property occupies a prominent corner position at the junction of the pedestrianised High Street and Globe Lane, in the heart of Poole town centre. Other retailers on High Street include Iceland, Poundland, McDonald's, JD Wetherspoon, Superdrug, Starbucks and WH Smith. Chapel Lane Car Park is less than 100m away.

Description

The property comprises a large shop arranged on the ground and first floors, benefiting from a return frontage to Globe Lane and car parking/servicing at the rear.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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