

8/12 Southgate Street, Gloucester, Gloucestershire GL1 2DH

Freehold Retail Investment

Lot 37

£60,000 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Betting Shop/ Retail	215.10 sq m	(2,315 sq ft)	LADBROKES BETTING & GAMING LIMITED	15 years from 02/11/2010 until 01/11/2025 on a full repairing and insuring lease (2)	£60,000	02/11/2020
Basement	Ancillary	82.17 sq m	(884 sq ft)				
First	Ancillary	175.80 sq m	(1,892 sq ft)	(1)			
Second	Offices	119.30 sq m	(1,284 sq ft)				
Third	Ancillary	27.60 sq m	(297 sq ft)				
Totals		619.97 sq m	(6,672 sq ft)			£60,000	

(1) For the year ending 31st December 2015, Ladbrokes Betting & Gaming Limited reported a turnover of £830,679,000, pre-tax profits of £49,866,000 and a total net worth of £1,191,903,000 (Source: Experian Group 24/05/2017). Part of the property has been sublet to a tenant trading as London Camera Exchange at a sublet rent of £11,000 per annum.

(2) The lease is subject to a Schedule of Condition.

Key Details

- Entirely let to Ladbrokes Betting and Gaming Limited
- Lease expires November 2025 (No breaks)
- Approximately 6,672 sq ft, including significant upper parts with separate access
- Possible conversion of the upper parts to Residential (subject to lease and consents)
- Prominent City Centre location opposite Caffè Nero and Costa and close to Barclays, B&M Bargains, Poundland and Waterstones
- Period building in historic Cathedral City

Location

Miles: 9 miles west of Cheltenham
20 miles north-west of Cirencester
36 miles north of Bristol
Roads: A38, A40, M5 (Junction 11a)
Rail: Gloucester Railway Station
Air: Bristol Airport

Situation

The property is situated on the northern side of the pedestrianised section of Southgate Street, close to its junctions with Westgate, Northgate and Eastgate Street, in the heart of the City Centre. The Eastgate Shopping Centre is less than 50 metres away, with retailers including Marks & Spencer, H&M and JD Sports. Other nearby occupiers include Costa, Caffè Nero, Tesco Express, B&M Bargains, Sports Direct and branches of Halifax, RBS, Santander, HSBC and Barclays banks.

Description

The property comprises a ground floor betting shop with separately accessed office accommodation on the first floor. In addition, the property comprises another shop on the ground floor (sublet) and further separately accessed ancillary accommodation on the basement, second and third floors.

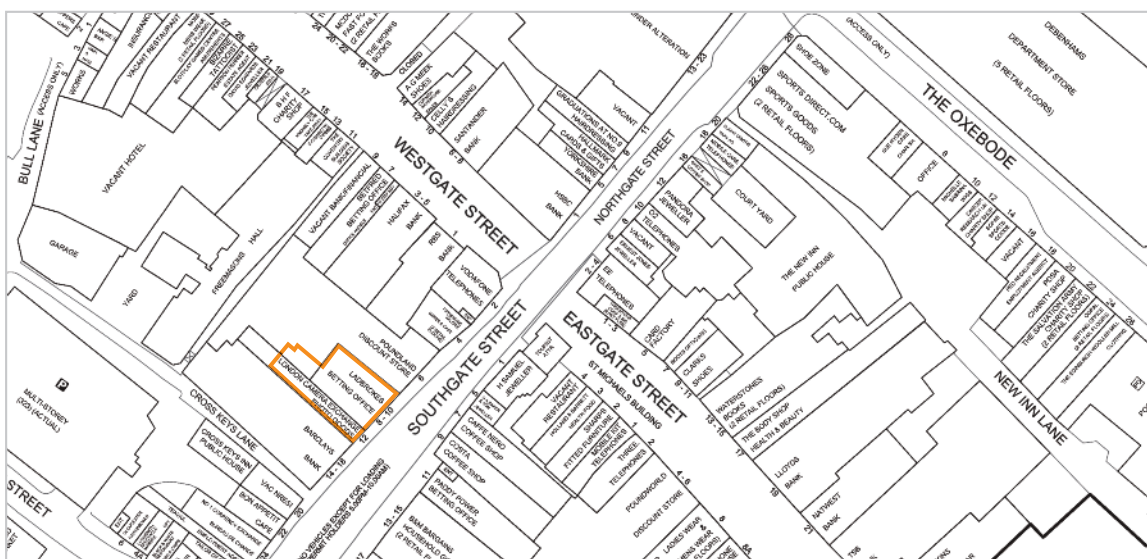
Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion



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