

Lot 15

£132,500 per annum
exclusive

135 High Street, Oxford, Oxfordshire OX1 4DN

Freehold Retail and Restaurant Investment in Historic University City



Tenancy and accommodation

Lot 15

£132,500 per annum exclusive

Key Details

- Excellent trading location close to Jigsaw, Karen Millen, Jack Wills, LK Bennett and Whistles
- Attractive building close to historic colleges and opposite renowned Covered Market
- Part let to Reiss Limited
- Upper parts suitable for conversion to residential (subject to lease and consents)
- Rarely available investment in internationally renowned and historic University City

On Behalf of Trustees

Location

Miles: 26 miles north of Reading
60 miles north-west of Central London
Roads: A34, A40, A420, M40
Rail: Oxford Railway Station

Situation

The property is situated in an excellent trading location on High Street, close to its junction with Carfax, Queen Street, and Cornmarket Street and opposite Oxford's renowned Covered Market. The City's two shopping centres, The Clarendon Centre and The Westgate Centre are both close by, with The Westgate Centre due to re-open shortly after extensive redevelopment with John Lewis providing the anchor store. Nearby retailers include Karen Millen, Crew Clothing, Jigsaw, Jack Wills, Primark, GAP and Boots the Chemist.

Description

The property is Grade II listed and comprises a ground floor shop with ancillary accommodation in part basement. There is a self-contained restaurant, accessed from High Street and from the rear, arranged on the part basement, first, second and third floors, with the tenant currently using the second and third floors as residential.

Tenure

Freehold.

Planning

The property benefitted from planning permission (now lapsed) to demolish the rear extensions and erect two and three storey extensions to provide retail floor space.

VAT

VAT is applicable to this lot.

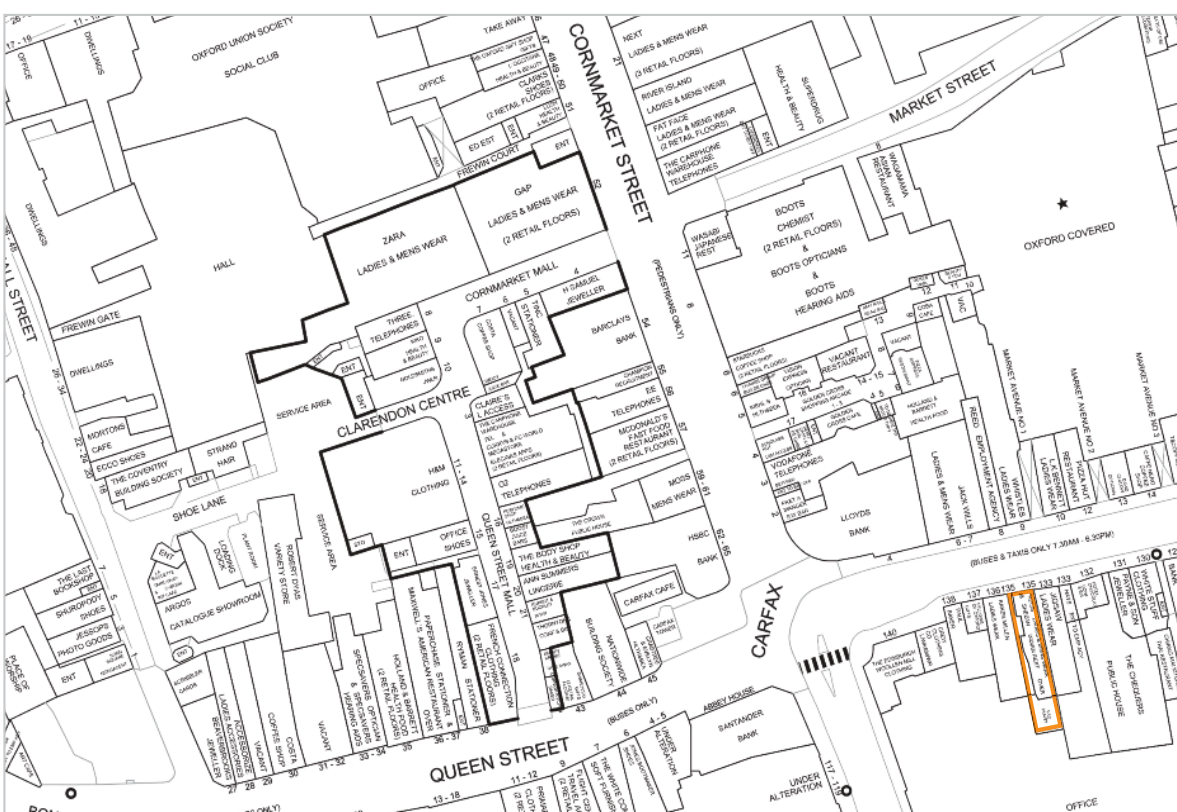
Six Week Completion

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Retail/Ancillary	78.50 sq m	(845 sq ft)	REISS LIMITED (1)	10 years from 29/09/2009 until 28/09/2019	£83,500	-
Basement	Ancillary	27.87 sq m	(300 sq ft)				
Part Basement/ First/Second/ Third	Restaurant (2)	259.75 sq m	(2,796 sq ft)	A S CHAUDHRY t/a Shezan Indian Cuisine (3)	15 years from 26/11/2009 until 25/11/2024	£49,000	26/11/2019
Totals		366.12 sq m	(3,941 sq ft)			£132,500	

(1) For the year ending 31st January 2016, Reiss Limited reported a turnover of £124,367,000, pre-tax profits of £17,822,000 and a total net worth of £32,247,000 (Source: Experian Group 18/08/2017). REISS has 135 stores globally (with over 80 in the UK), including shops in the United States, Ireland, United Arab Emirates, Hong Kong, Philippines, Holland, Russia and Canada (Source: www.reiss.com 04/09/2017).

(2) The second and third floor accommodation includes two self-contained flats.

(3) Shezan is an Indian restaurant that has established itself as one of the most popular and well positioned restaurants in the City Centre, with regular customers from both Oxford and Oxford Brookes University as well as visiting tourists.



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