

# 166/167 High Street and 12 John Street, Ryde, Isle of Wight PO33 2HW

Freehold Retail and Residential Investment

**Lot 57**

£40,250 per annum  
exclusive



Mountain Warehouse will be fitting out and the image has been digitally enhanced

## Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
166/167 High Street	Ground First	Retail Ancillary	209.80 sq m (2,258 sq ft) 100.20 sq m (1,079 sq ft)	MOUNTAIN WAREHOUSE LIMITED (1)	10 years from October 2017 until October 2027 (2)	£40,000	October 2022
Top Floor Flat, 166 High Street	Second	Residential	Not measured	INDIVIDUAL	125 years from 30/11/2012 until 29/11/2137	£250	30/11/2032 and every 20 years
12 John Street	Ground First	Retail Ancillary	Not measured	INDIVIDUALS t/a Premier Convenience Store	999 years 14/03/2012 until 13/03/3011	Peppercorn	(13/03/3011)
<b>Total</b>			<b>310 sq m (3,337 sq ft)</b>			<b>£40,250</b>	

- (1) For the year ending 28th February 2016, Mountain Warehouse Limited reported a turnover of £141,403,000, pre-tax profits of £16,246,000 and a total net worth of £49,311,000 (Source: Experian Group 25/04/2017).
- (2) The lease is currently in solicitors' hands and is due to complete imminently. The lease provides a tenant option to determine at the end of the 5th anniversary of the term and an effective 9 months rent free from completion of the lease. The seller has agreed to adjust the completion monies so that the unit will effectively produce £40,000 p.a.x. from completion of the sale.

## Key Details

- Majority let to Mountain Warehouse on a new 10 year lease (subject to option) (2)
- Prime pedestrianised High Street location in popular seaside tourist resort
- Approximately 10 minutes crossing time to Portsmouth via hovercraft
- Nearby occupiers include Boots the Chemist, New Look, Costa Coffee, Betfred and WH Smith

## On Behalf of a Major Fund Manager

### Location

**Miles:** 8 miles east of Cowes  
10 miles south of Portsmouth  
**Roads:** A3054, A3, M275, M27  
**Rail:** Ryde Esplanade, Ryde St Johns Road  
**Air:** Gatwick International Airport, Southampton Airport

### Situation

The property is situated in a prominent position on the western side of the pedestrianised High Street. Nearby occupiers include Boots, New Look, Costa Coffee, Betfred and WH Smith.

### Description

166/167 High Street comprises a ground floor retail unit with ancillary staff and storage accommodation on the first floor. 12 John Street comprises a ground floor retail unit with first floor ancillary accommodation and has been let on a long lease. The second floor of 166 High Street provides self-contained residential accommodation which has been let on a long lease.

### Tenure

Freehold.

### VAT

VAT is applicable to this lot.



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