

Lot 83

£102,406 per annum
exclusive

The Original Factory Shop, London Road, Wrentham, Suffolk NR34 7HJ

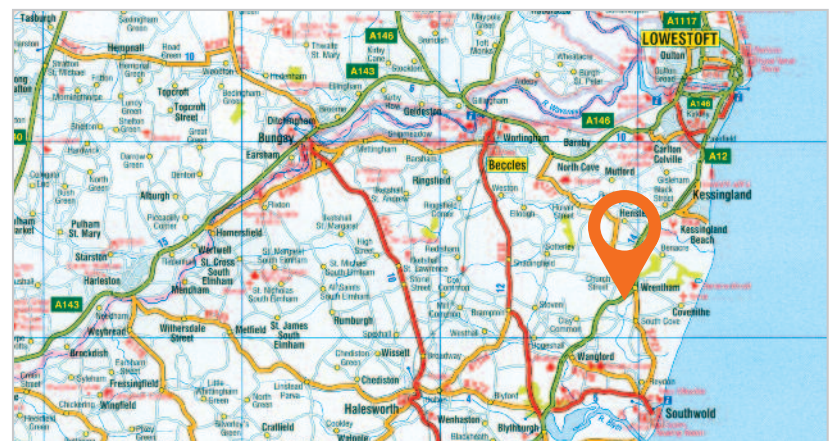
Freehold Retail Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail/ Ancillary	1,122.55 sq m (12,083 sq ft)	THE FACTORY SHOP LIMITED	25 years from 24/03/2000 until 24/03/2025	£102,406	24/03/2020 (2)
First	Ancillary	627.65 sq m (6,756 sq ft)	t/a The Original Factory Shop (1)			
Total		1,750.20 sq m (18,839 sq ft)			£102,406	

- (1) For the year ending 27th March 2016, The Factory Shop Limited reported a turnover of £184,496,000, pre-tax profits of £6,015,000 and a total net worth of £48,706,000 (Source: Experian Group 25/019/2017). The Original Factory Shop was established back in 1969 and now has over 200 stores across the UK (Source: www.tofs.com 25/09/2017).
- (2) The lease provides for the rent to be reviewed to Open Market Rental Value or increase by 2.5% per annum compounded, whichever is the greater. Therefore, the rent will increase to a minimum of £115,863 pa on 24/03/2020.



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Key Details

- Let to The Factory Shop Limited until 2025 (no breaks)
- Prominent position with good frontage to the A12
- Rent rising to a minimum of £115,863 p.a.x in March 2020 (2)
- Future development opportunity (subject to consents)

Location

Miles: 45 miles north-east of Ipswich
8 miles south-west of Lowestoft

Roads: A12

Air: Norwich International Airport

Situation

Wrentham is an attractive village located near to the famous Suffolk coastal town of Southwold. The property occupies a prominent position on London Road (A12), which leads onto High Street approximately 100 metres to the north. The property is situated in a predominantly residential area with Meadowlands, a new residential development, located diagonally opposite the site.

Description

The property comprises a substantial building with retail accommodation on ground and storage accommodation to the upper level. The property benefits from a site area of approximately 0.87 acres (0.354 hectares) and 33 marked car parking spaces, with capacity for more.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion