

109/110 Commercial Road, Swindon, Wiltshire SN1 5PL

Freehold Retail Investment

Lot 39

£41,780 per annum
exclusive (3)



Tenancy and accommodation

| Unit | Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Review/ (Reversion) |
|--------------|--------------|-------------|----------------------------------|---|------------------------------|--------------------|-------------------------|
| 1 | Ground | Retail | 93.50 sq m (1,006 sq ft) | RED RECRUITMENT PARTNERSHIP LTD (1) | 10 years from 21/02/2014 (2) | £19,000 | 21/02/2019 (21/02/2024) |
| 2 | Ground | Retail | 109.60 sq m (1,180 sq ft) | INDIVIDUAL | 10 years from 17/02/2017 | £22,500 (3) | (16/02/2027) |
| 3 | Ground | Retail | 93.55 sq m (1,007 sq ft) | t/a Polski Sklep and Fantasia Supermarket | | | |
| Upper flats | First Second | Residential | Not Measured | STONE WATER (2) LIMITED | 125 years from 01/01/2002 | £280 | (01/01/2127) |
| Total | | | 296.65 sq m (3,193 sq ft) | | | £41,780 (3) | |

- (1) For the year ending 31st March 2017, Red Recruitment Partnership Ltd reported a turnover of £9,288,437, a pre-tax profit of £443,639 and a net worth of £901,805 (Source: Experian Group 09/11/2017).
- (2) The lease provides for a tenant option to determine the lease on 21/02/2018 and 21/02/2020 subject to 6 months' written notice. The 2018 tenant option to terminate is subject to a penalty of £4,750 + VAT and six months' written notice.
- (3) As to Units 2 and 3, under the terms of the lease the current rent reserved is £11,250 per annum exclusive (p.a.x.). The lease provides for a fixed increase in rent to £22,500 p.a.x. on 17/02/2019. The seller will pay the buyer the difference between £11,250 p.a.x. and £22,500 p.a.x. from completion of the sale to 17/02/2019. Therefore, the unit will produce £22,500 p.a.x. from completion of the sale.



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Acuitus
John Mehtab
+44 (0)20 7034 4855
john.mehtab@acuitus.co.uk

Acuitus
Billy Struth
+44 (0)20 7034 4854
billy.struth@acuitus.co.uk

Seller's Solicitors: Simmonds & Simmonds LLP
Kelly Brown
+44 (0)20 7825 3051
kelly.brown@simmondsandsimmonds.com

Key Details

- Tenants include Red Recruitment Partnership Ltd
- Prominent town centre location
- 100m south of the pedestrianised Regent Street

On Behalf of Receivers



Location

Miles: 30 miles south-west of Oxford
30 miles east of Bristol
70 miles west of London
Roads: B4289, A4289, A4259
Rail: Swindon Railway Station
Air: Bristol Airport

Situation

The property is situated in the heart of the town centre, at the junction of Commercial Road and Morley Street approximately 100 metres south of the prime pedestrianised Regent Street, the town's main retail thoroughfare. There is a large public car park at the rear. Nearby occupiers include Martin & Co and Cash Converters.

Description

The property comprises three ground floor retail units. The first and second floors comprise residential accommodation, which are let on a long lease.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.