

Lot 57

£67,000 per annum exclusive

617 to 623 Christchurch Lane,
Boscombe, Bournemouth, Dorset BH1 4AP
Freehold Retail Parade Investment



Tenancy and accommodation

Lot 57

£67,000 per annum exclusive

Key Details

- Tenants include Sportswift t/a Card Factory, Age Concern and Greggs Plc
- Prominent town centre location
- Redevelopment potential (subject to consents)
- Directly opposite the main entrance to the 50+ unit Sovereign Shopping Centre
- Neighbouring occupiers include WH Smith, Primark, Sainsbury's, Santander and NatWest

Location

Miles: 2.5 miles east of Bournemouth
25 miles south-west of Southampton
30 miles south-west of Winchester

Roads: A35, A338

Rail: Pokesdown Railway Station

Air: Bournemouth Airport

Situation

The property is situated on the south side of the pedestrianised part of Christchurch Road, within the heart of Boscombe's retail district. The Sovereign Shopping Centre is located directly opposite the property, with occupiers including Boots, Poundland, JD Sports and Lidl. Other neighbouring occupiers include WH Smith, Primark, Sainsbury's, Santander and NatWest.

Description

The property comprises a parade of four retail units and benefits from public car parks to the rear of the property accessed via Hawkwood Road. The property may be suitable for redevelopment of upper parts (subject to consents).

Tenure

Freehold.

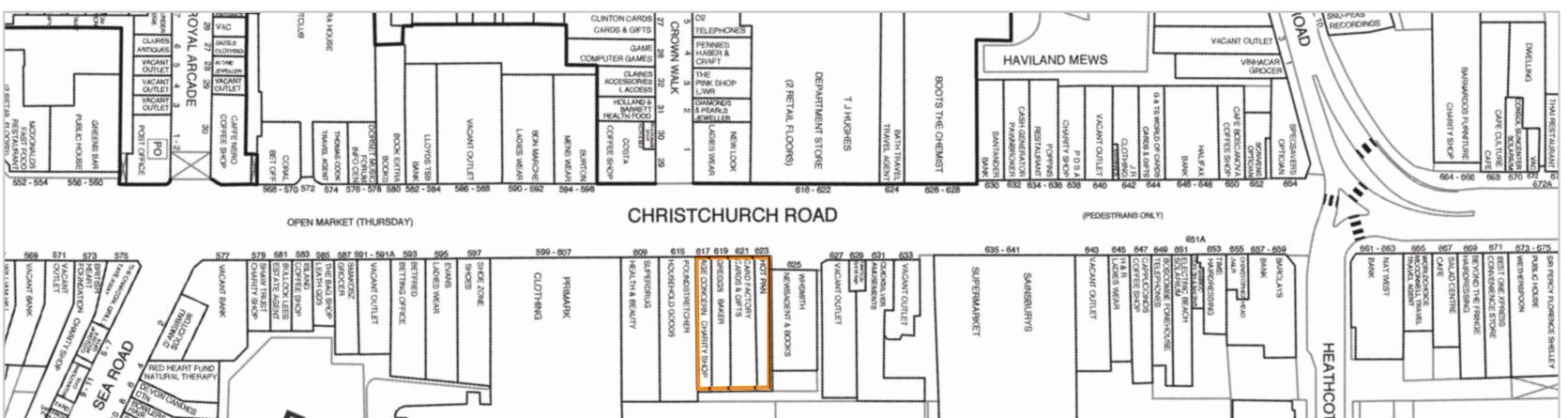
VAT

VAT is applicable to this lot.

Six Week Completion

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
617	Ground	Retail	82.91 sq m	(892 sq ft)	INCORPORATED TRUSTEES OF THE NATIONAL COUNCIL ON AGEING t/a Age UK (1)	10 years from 09/08/2008	£19,500	(08/08/2018)
619	Ground	Retail	82.71 sq m	(890 sq ft)	Greggs Plc (2)	10 years from 25/12/2014 (4)	£14,500	25/12/2019 (24/12/2024)
621	Ground	Retail	134.94 sq m	(1,452 sq ft)	SPORTSWIFT LIMITED t/a Card Factory (3)	5 years from 01/02/2014	£20,000	(31/01/2019)
623	Ground	Retail	95.02 sq m	(1,023 sq ft)	ALDO GRILL LTD with director guarantees (5)	7 years from 23/06/2017	£13,000	22/06/2020 and 22/06/2023 (22/06/2024)
Total			395.58 sq m	(4,257 sq ft)			£67,000	

- (1) For the year ending 31st March 2016, Age UK reported a pre-tax profit of £4,256,000, a total net worth of £41,973,000 and a working capital of £8,612,000 (Source: Experian Group 9/11/2017).
- (2) For the year ending 31st December 2016, Greggs Plc reported a turnover of £894,195,000, a pre-tax profit of £80,319,000 and a net worth of £250,406,000 (Source: Experian Group 8/11/2017).
- (3) For the year ending 31st January 2017, Sportswift Limited reported a turnover of £379,540,000, a pre-tax profit of £81,718,000 and a net worth of £62,010,000 (Source: Experian Group 8/11/2017).
- (4) As to unit 619, the lease provides for a tenant option to determine the lease on 25th December 2019.
- (5) As to unit 623, the Seller holds a rent deposit of £4,550 including VAT.



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