

Lot 36

£61,200 per annum exclusive (rising to £73,000 per annum on completion of letting of Unit 1)

Britannia House, Station Street, Burton-upon-Trent, Staffordshire DE14 1AX Freehold Retail Parade and Office Investment



Key Details

- Multi-let retail parade with self-contained offices above
- Comprises six shops including Connells Residential Estate Agent and Recruitment Agency
- Two shops let on new leases from 2017
- Approximately 6,400 sq ft of self-contained accommodation above
- Asset management opportunities including change of use of upper parts
- Town centre location opposite large Sainsbury's supermarket and close to Coopers Square and Burton Place Shopping Centres
- VAT-free Investment

Location

Miles: 22 miles south-west of Nottingham
25 miles north-east of Birmingham

Roads: A511, A5121, A5189

Rail: Burton-on-Trent Railway Station

Air: Birmingham International Airport

Situation

The property occupies a prominent corner position fronting Station Street and Union Street and opposite a large Sainsbury's supermarket. Other occupiers on Station Street include Costa, Burton and McDonald's, along with branches of Yorkshire and TSB banks. Coopers Square and Burton Place Shopping Centres are located nearby, with retailers including Marks & Spencer, Boots the Chemist, WHSmith, Greggs and JD Sport, along with a car park for over 600 cars.

Description

The property comprises a detached unbroken retail parade comprising six shops arranged on the ground floor, with self-contained office accommodation on the first floor and a martial arts studio on the second floor, accessed from Union Street.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground (Unit 6)	Retail/Ancillary	67.64 sq m (728 sq ft)	CONNELLS RESIDENTIAL (1) t/a Burchell Edwards	10 years from 28/04/2008	£16,500	(27/04/2018)
Ground (Unit 5)	Retail/Ancillary	28.97 sq m (312 sq ft)	DRAEFERN LIMITED (2) t/a GI Group Recruitment	10 years from 15/06/2010	£11,500	(14/06/2020)
Ground (Unit 4)	Retail/Ancillary	70.58 sq m (760 sq ft)	MR & MRS A GIBBONS t/a Sunny Dee's Tanning Studio	10 years from 25/03/2017 (Lease Renewal) (3)	£17,000	25/03/2022 (24/03/2027)
Ground (Unit 3)	Retail/Ancillary	76.15 sq m (820 sq ft)	GREELY'S LIMITED with personal guarantee t/a Britannia Kebab House	10 years from 16/10/2017 (4)	£11,000 (5)	16/10/2022 (15/10/2027)
Ground (Unit 2)	Retail/Ancillary	73.81 sq m (794 sq ft)	VACANT	-	-	-
Ground (Unit 1)	Retail/Ancillary	73.18 sq m (788 sq ft)	ZPZZ LIMITED t/a Delightful Desserts	5 years from 2018 (6)	£11,800 (6)	(2023)
First	Offices	317.00 sq m (3,412 sq ft)	VACANT	-	-	-
Second	Martial Arts Studio	277.63 sq m (2,988 sq ft)	J JEPSON ESQ t/a Martial Arts Burton	5 years from 16/08/1999	£5,200	(Holding Over)
Total		984.96 sq m (10,602 sq ft)			£61,200 rising to £73,000 (6)	

(1) For the year ending 31/12/2016, Connells Residential reported a turnover of £90,394,000, pre-tax profits of £10,253,000 and a total net worth of £16,031,000 (Source: Experian Group).

(2) For the year to 12/16, Draefern Ltd reported a turnover of £37.9 m, pre-tax profits of -£681,424 and a net worth of £3.78 m (Source: Experian Group).

(3) The lease is subject to a tenant option to determine in March 2022. The tenant trades from one other shop.

(4) The lease is subject to a tenant option to determine in October 2022.

(5) The tenant benefits from one year half rent to expire 16th October 2018. The Vendor has agreed to adjust the completion monies so that the unit effectively produces £11,000 p.a.x. from completion of the sale.

(6) Terms agreed for a new 5 year lease at £11,800 per annum with six months rent free. The proposed tenant would like to take occupation by 1st February 2018 (www.delightfuldesserts.co.uk).



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acuitus

David Margolis
+44 (0)20 7034 4862
david.margolis@acuitus.co.uk

Acuitus

George Watkins
+44 (0)20 7034 4861
george.watkins@acuitus.co.uk

Seller's Solicitors: Marsden Rawthorn

Nicola Fairhurst
+44 (0)1772 799600
nfairhurst@marsdenrawthorn.com