

Lot 49

£62,000 per annum

48/49 Wind Street & Unit 3, 15/16 Old Market Street, Neath, West Glamorgan SA11 3EN

Freehold Retail Investment



Key Details

- Prominent pedestrianised town centre location
- Let to WHSmith, Cancer Research and The Shaw Trust
- Opposite Boots and diagonally opposite Iceland

On behalf of a Major Institution

Location

Miles: 7 miles north-east of Swansea
36 miles north-west of Cardiff
Roads: A465, A4230, M4 (Junction 43)
Rail: Neath Rail
Air: Cardiff Airport

Situation

The property is situated in Neath town centre, part on the pedestrianised Wind Street and part with frontage to Old Market Street. Occupiers close by include Boots (opposite), Iceland, Superdrug, Greggs, Clarks, Poundland, Next, Barclays, NatWest and Marks & Spencer.

Description

The property is arranged to provide three shops. 48 and 49 Wind Street comprise 2 shops with ancillary accommodation on first floor. The second floor is not presently used and was not inspected. Unit 1 Old Market Street provides a ground floor shop with first floor ancillary accommodation.

Tenure

Freehold.

VAT

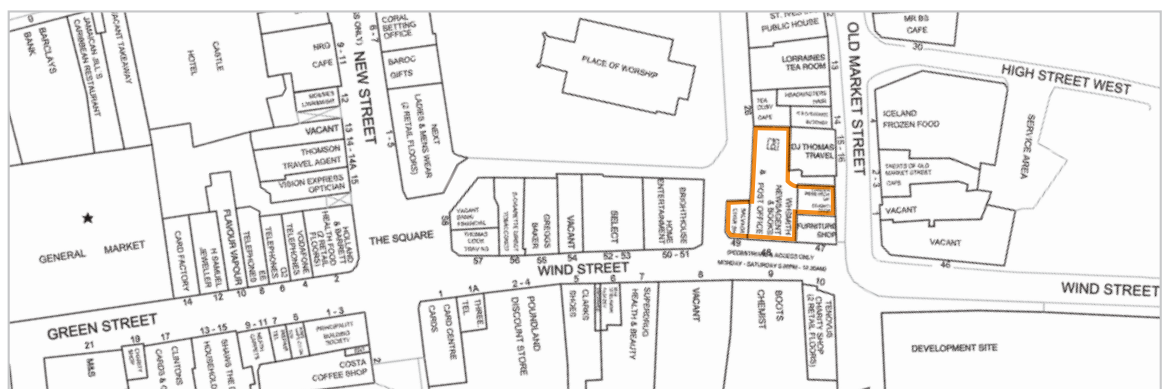
VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x. Review/ (Reversion)
48 Wind Street					
Ground	Retail	237.5 sq m (2,556 sq ft)	WH SMITH RETAIL	5 years from	£38,000 (2021)
First	Ancillary	195.0 sq m (2,099 sq ft)	HOLDINGS LIMITED	24/06/2016	
Second	Not Used		(1) (2)		
49 Wind Street					
Ground	Retail	42.0 sq m (452 sq ft)	THE SHAW TRUST	4 years from	£14,000 (2018) (2016
First	Ancillary	41.5 sq m (447 sq ft)	LIMITED t/a Salvage	13/03/2014 (4)	break option
Second	Not Used		(3)		not exercised)
Unit 3 Old Market Street					
Ground	Retail	44.0 sq m (474 sq ft)	CANCER RESEARCH	10 years and 1 day	£10,000 2019 (2024)
First	Ancillary	53.0 sq m (570 sq ft)	UK (5)	from 08/01/2014	(6)
Total		613 sq m (6,598 sq ft)			£62,000

- (1) For the year ended 31st August 2016, WH Smith Retail Holdings Limited reported a turnover of £175,131,000, pre-tax profits of £75,302,000 and a total net worth of £461,234,000 (Source : Experian 12/01/2018). Website: www.whsmith.co.uk
- (2) Part sublet and trading as The Post Office.
- (3) For the year ended 31st March 2017, The Shaw Trust Limited reported no turnover, pre-tax profits of £38,152,000 and a total net worth of £112,090,000 (Source : Experian 12/01/2018). Website: www.shaw-trust.org.uk
- (4) The lease is excluded from the provisions of Sections 24 to 28 of the Landlord and Tenant Act 1954.
- (5) For the year ended 31st March 2017, Cancer Research UK reported no turnover, pre-tax profits of £32,900,000 and a total net worth of £383,500,000 (Source: Experian 12/1/2018). Cancer Research UK operate from "over 580 shops on the high streets across the UK" (Source: www.cancerresearchuk.org).
- (6) Tenant's option to break in 2019.



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