

27/29 High Street,  
Rushden, Northamptonshire NN10 0QE

Freehold Retail Investment

Lot 5

£47,025.16 per annum  
exclusive (3)



Tenancy and accommodation

| Floor        | Use              | Floor Areas (Approx)             | Tenant          | Term           | Rent p.a.x.       | Reversion  |
|--------------|------------------|----------------------------------|-----------------|----------------|-------------------|------------|
| Ground       | Retail           | 178.65 sq m (1,923 sq ft)        | BOOTS UK        | 10 years & 3   | £47,025.16        | 31/03/2023 |
| Ground       | Storage          | 102.28 sq m (1,101 sq ft)        | LIMITED (1) (2) | days from      | (3) with          |            |
| Basement     | Ancillary        | 27.96 sq m (301 sq ft)           |                 | 29/03/2013 (3) | annual            |            |
| Part First   | Retail/Ancillary | 31.02 sq m (334 sq ft)           |                 | on a full      | increases (4)     |            |
| Part First   | Office           | 141.11 sq m (1,519 sq ft)        |                 | repairing and  |                   |            |
| Second       | Office           | 71.81 sq m (773 sq ft)           |                 | insuring lease |                   |            |
| <b>Total</b> |                  | <b>552.83 sq m (5,951 sq ft)</b> |                 |                | <b>£47,025.16</b> |            |

- (1) For the year ending 31st August 2016, Boots UK Limited reported a turnover of £6,876,000,000, pre-tax profits of £523,000,000 and a total net worth of £1,204,000,000 (Source: Experian Group 17/01/2018). Boots is the UK's leading pharmacy-led health and beauty retailer with around 2,500 stores in the UK, ranging from local community pharmacies to large destination health and beauty stores. Boots UK is part of the Retail Pharmacy International Division of Walgreens Boots Alliance, Inc, the first global pharmacy-led health and wellbeing enterprise (Source: www.boots-uk.com 23/02/2018).
- (2) We understand the tenant has sublet part of the ground floor to Jans Floral Boutique Limited.
- (3) The tenant is currently benefitting from a rent free period expiring 31/12/2018 in exchange for removing the 2020 break option. The seller has agreed to adjust the completion monies so that the unit effectively produces £47,025.16 from the completion of the sale.
- (4) The lease provides for annual fixed rental increases of 1.5%. The rent will therefore increase to £47,730.53 p.a.x on 01/04/2019, £48,446.49 p.a.x on 01/04/2020, £49,173.19 on 01/04/2021 and £49,910.79 on 01/04/2022.

Key Details

- Let to Boots UK Limited until 2023 (no breaks)
- Fixed 1.5% annual rental increases rising to £49,910.79 in 2022 (4)
- 2020 break option removed (3)
- Nearby occupiers include Peacocks, Lloyds Bank, WH Smith and Argos

On Behalf of Trustees

Location

- Miles: 5 miles east of Wellingborough  
15 miles north-east of Northampton  
17 miles north-west of St Neots
- Roads: A6, A45, A509
- Rail: Wellingborough Rail Station
- Air: Luton Airport

Situation

Rushden is a popular town in Northamptonshire located some 15 miles north-east of Northampton. The property is prominently situated on the western side of High Street, close to its junction with Newton Road. Nearby occupiers include Peacocks, Lloyds Bank, WH Smith and Argos.

Description

The property comprises two ground floor retail units with ancillary accommodation on part first floor. Part of the first floor and second floor comprise former office accommodation, which is self-contained and accessed via High Street and is not currently used by the tenant. The tenant operates an NHS licensed pharmacy from the unit.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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