

5 Finkle Street, Thorne, South Yorkshire DN8 5DE

Freehold Retail Investment

Lot 11

£35,496.41 per annum
exclusive (2)



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	181.53 sq m (1,954 sq ft)	BOOTS UK	10 years & 3 days from 29/03/2013 on a full repairing and insuring lease	£35,496.41 (2)	31/03/2023
First	Ancillary	117.52 sq m (1,265 sq ft)	LIMITED (1)		with annual increases (3)	
Total		299.05 sq m (3,219 sq ft)			£35,496.41	

- (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) The tenant is currently benefiting from a rent free period expiring 31/01/2019 in exchange for removing the 2020 break option. The seller has agreed to adjust the completion monies so that the unit effectively produces £35,496.41 from the completion of the sale.
- (3) The lease provides for annual fixed rental increases of 1.5%. The rent will therefore increase to £36,028.86 p.a.x on 01/04/2019, £36,569.29 p.a.x on 01/04/2020, £37,117.83 on 01/04/2021 and £37,674.59 on 01/04/2022.

Key Details

- Let to Boots UK Limited until 2023 (no breaks)
- Fixed 1.5% annual rental increases rising to £37,674.59 in 2022 (3)
- 2020 break option removed (2)
- Nearby occupiers include NatWest, Ladbrokes and The Original Factory Shop

On Behalf of Trustees

Location

- Miles:** 10 miles north-east of Doncaster
28 miles north-east of Sheffield
32 miles south-east of Leeds
- Roads:** M18 (Junction 6), M180 (Junction 1)
- Rail:** Thorne North Rail
- Air:** Robin Hood Doncaster/Sheffield Airport

Situation

Thorne is a commuter market town in South Yorkshire, benefiting from strong road communications via the M18 and M180 Motorways providing access to Doncaster and Sheffield. The property is situated in a prominent location on the western side of the pedestrianised Finkle Street, close to its junction with Market Place. Nearby occupiers include NatWest, Ladbrokes and The Original Factory Shop.

Description

The property comprises a ground floor retail unit with first floor ancillary accommodation and benefits from a rear yard which is used for parking. 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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