

Lot 28

£37,000 per annum exclusive

34/34a Derby Street,
Leek, Staffordshire ST13 5AB
 Freehold Retail and Leisure Investment



Key Details

- Predominantly let to Blacks Outdoor Retail Limited t/a Millets (a wholly owned subsidiary of JD Sports Fashion Plc)
- September 2016 and 2018 break options not exercised (tenant in occupation for at least 15 years)
- First floor let to snooker club (in occupation for over 12 years)
- Approximately 4,168 sq ft
- Nearby occupiers include Superdrug, Boots the Chemist, WHSmith and Aldi
- Prominent pitch fronting Aldi and town centre car park in the heart of Leek town centre

Location

Miles: 10 miles north-east of Stoke-on-Trent
 28 miles north-west of Derby
Roads: A53, A523
Air: East Midlands Airport

Situation

The property occupies a prominent position on the southern side of Derby Street, opposite its junction with Market Street, in the heart of Leek town centre. Nearby occupiers include Superdrug, Boots the Chemist, WHSmith and Aldi. There is a public car park to the rear of the property providing approximately 90 spaces.

Description

The property comprises a ground floor shop (with an externally accessed basement not currently used), with a separately accessed snooker hall on the first floor.

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)
Ground	Retail/Ancillary	196.68 sq m (2,117 sq ft)	BLACKS	10 years from 25/09/2013	£29,000	25/09/2018
Basement	Disused (external access)	-	OUTDOOR RETAIL LIMITED (1) t/a Millets			(24/09/2023)
First	Snooker Hall/ Ancillary	190.54 sq m (2,051 sq ft)	C.J. PLANT & P. ARMSTRONG t/a Breaks Snooker Club	5 years from 05/02/2016	£8,000 rising to £9,000 from 05/02/2019	(04/02/2021)
Total		387.32 sq m (4,168 sq ft)			£37,000	

(1) Blacks Outdoor Retail Limited is a wholly owned subsidiary (and part of The Outdoor Division) of JD Sports Fashion Plc. It currently trades from around 97 Millets and over 70 Blacks stores. For the year ending 28th January 2018, JD Sports Fashions Plc reported a turnover of £2,378,694,000, pre-tax profits of £238,368,000 and a total net worth of £361,348,000 (Source: www.jdplc.com, www.millets.co.uk and Experian Group 18/04/2018).



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

Associate Auctioneer:
 Hugh Ockleston
 +44 (0)1244 403445
 hugh@ocklestonbailey.co.uk



Seller's Solicitors:
 Ingram Winter Green LLP
 Geraldine Paletz
 +44 (0)20 7845 7445
 geraldinepaletz@iwg.co.uk