

Lot 30

£453,000 per annum exclusive

Hunters Row Shopping Centre, Stafford, Staffordshire ST16 2AD

High Yielding Freehold Shopping Centre Investment



Tenancy and accommodation

Lot 30

£453,000 per annum exclusive

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Unit A	Ground First	Retail Ancillary	100.2 sq m 91.3 sq m	(1,078 sq ft) (982 sq ft)	ERONBROOK LIMITED sublet to William Hill (1)	125 years from 06/09/1973	Peppercorn	(27/08/2098)
Unit B	Ground First	Retail Ancillary	94.35 sq m 71.81 sq m	(1,016 sq ft) (773 sq ft)	SPECSAVERS OPTICAL SUPERSTORES LIMITED	10 years from 01/11/2008	£33,000	(31/10/2018)
Unit C	Ground First	Retail Ancillary	308.36 sq m 105.95 sq m	(3,319 sq ft) (1,140 sq ft)	PEACOCKS STORES LIMITED	5 years from 28/04/2014	£40,000	(27/04/2019)
Unit D	Ground First	Retail Ancillary	86.86 sq m 26.36 sq m	(935 sq ft) (284 sq ft)	DANSHELL HEALTHCARE LIMITED	10 years from 24/11/2017 (2)	£9,000	24/11/2022 (23/11/2027)
Unit E	Ground First	Retail Ancillary	82.45 sq m 29.89 sq m	(887 sq ft) (322 sq ft)	OXFAM	5 years from 01/11/2012	£12,000	(31/10/2017)
Unit F	Ground First	Retail Ancillary	98.85 sq m 37.21 sq m	(1,064 sq ft) (401 sq ft)	SALVATION ARMY TRADING COMPANY LIMITED	10 years from 05/12/2013 (3)	£23,500	05/12/2018 (04/12/2023)
Unit G	Ground	Retail	684.98 sq m	(7,373 sq ft)	TJ MORRIS LIMITED t/a Home Bargains	15 years from 24/06/2003 (4)	£90,000	(23/06/2018)
Unit H	Ground First	Retail Ancillary	331.99 sq m 192.74 sq m	(3,574 sq ft) (2,075 sq ft)	CAVERSHAM TRADING LIMITED t/a BrightHouse	10 years from 29/01/2010	£65,000	(28/01/2020)
Unit J	Ground First	Retail Ancillary	759.89 sq m 275.56 sq m	(8,179 sq ft) (2,966 sq ft)	VACANT POSSESSION (5)			
Unit K	Ground First	Entrance D1/D2	77.06 sq m 888.26 sq m	(829 sq ft) (9,561 sq ft)	VACANT POSSESSION			
Unit L	Ground First	Entrance D1/D2	10.90 sq m 292.86 sq m	(117 sq ft) (3,152 sq ft)	VACANT POSSESSION			
Unit M	Ground First	Retail Ancillary	880.63 sq m 466.28 sq m	(9,479 sq ft) (5,019 sq ft)	ICELAND FOODS LIMITED (6)	15 years from 09/05/2014 until 08/05/2029	£95,000	09/05/2019 and 5 yearly
Unit N	Ground First	Retail Ancillary	527.57 sq m 247.21 sq m	(5,679 sq ft) (2,661 sq ft)	ARGOS LIMITED	10 years from 25/03/2009	£85,500	(24/03/2019)
Total			6,769.52 sq m	(72,865 sq ft)			£453,000	

(1) Covenant information for all the tenants can be found on our website - www.acuitus.co.uk.
 (2) The lease to Danshell Healthcare Limited provides an option to determine on 23/11/2021, 23/11/2023 and 23/11/2025.
 (3) Salvation Army Trading Company Limited have exercised their break option to terminate the lease on 05/12/2018.
 (4) TJ Morris Limited have served notice proposing terms for a new lease. Further information can be found in the legal pack.
 (5) Unit J is let to New Look Retailers Limited for a term of 15 years from 24/06/2003 until 23/06/2018 at a rent of £115,000 p.a.x. They have served notice to terminate their lease at the end of term and are no longer in occupation of the unit.
 (6) For the year ending 24th March 2017, Iceland Foods Limited reported a turnover of £2,770,500,000, pre-tax profits of £67,300,000 and a total net worth of £784,100,000 (Source: Experian Group 11/04/2018). Iceland Foods is a unique British food retailer with over 880 stores throughout the UK (Source: www.iceland.co.uk 11/04/2018).
 NB. The areas provided above are from a measured survey. The areas for Unit A are sourced from the VOA.

VAT
 VAT is applicable to this lot.
Six Week Completion

Key Details

- 13 retail units comprising 72,865 sq ft of retail and leisure accommodation
- Retailers include Iceland, Argos, BrightHouse, Oxfam, Home Bargains and Peacocks
- Unit M let to Iceland Foods Limited until 2029 (no breaks)
- High occupancy rate of 77%, with 61% of total income secured against national multiples
- Future residential potential with 13,661 sq ft of first floor accommodation offered with vacant possession (subject to consents)
- Northern part of town earmarked for mixed use schemes and housing
- Adjacent to Wilko and Sainsbury's Superstore

Location

Miles: 16 miles north of Wolverhampton
 30 miles north of Birmingham
Roads: A449, M6
Rail: Stafford Rail
Air: Birmingham International Airport

Situation

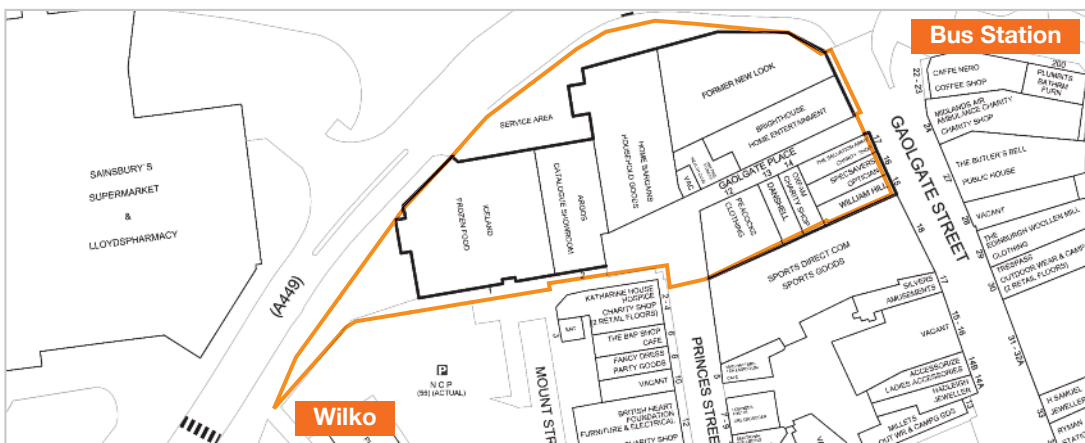
Stafford is a popular town and Staffordshire's principal administrative centre. Hunters Row Shopping Centre occupies a substantial pitch at the northern end of the pedestrianised Gaolgate Street. The entrances to the centre are from Gaolgate Street and Princes Street, with additional access via the adjoining public car park (55 spaces) on Mount Street and the covered walkway leading from Chell Road. The property occupies a prominent position adjacent to the A449 ring road where Sainsbury's Superstore and Wilko are located. Gaol Square Bus Station is situated opposite, with Stafford Rail Station located approximately 0.4 miles to the north-east. Other nearby occupiers include Caffè Nero, Sports Direct, The Edinburgh Woollen Mill and Trespass. Stafford town centre has seen substantial regeneration over recent years, with the council actively engaging and seeking developments. The 2015 Stafford Town Centre Development Guide outlines the council's vision for the northern part of the town centre, earmarking the area for residential and mixed use schemes.

Description

The property is an open air shopping centre comprising 13 units arranged in two blocks. Units A-F are situated on the southern side of Gaolgate Street and comprise 6 ground floor retail units with first floor ancillary accommodation. Units G-N are located on the northern side and comprise 5 ground floor retail units with first floor ancillary accommodation. In addition, there are two self-contained first floor units with ground floor entrances on Gaolgate Place, which currently have planning for D1 and D2 use classes. The northern block was substantially redeveloped in 2003 to provide modern accommodation. Units G, M & N benefit from loading to the rear via Chell Road.

Tenure

Freehold.



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