

Lot 34

£100,000 per annum
exclusive

31-32 High Street,
Tewkesbury, Gloucestershire GL20 5BB
Substantial Town Centre Retail Investment



Tenancy and accommodation

Lot 34

£100,000 per annum exclusive

Key Details

- Let to Poundland Limited until May 2024
- Large store - approximately 15,090 sq ft
- Dedicated car parking for 23 cars to the rear (with additional public car parking behind)
- Other occupiers on High Street include Superdrug, Greggs and branches of Lloyds, HSBC and Barclays banks
- Prominent position in popular and attractive Gloucestershire market town

Location

Miles: 10 miles north of Cheltenham
13 miles north of Gloucester
Roads: A46, A438, M5 (Junction 9)
Rail: Ashchurch and Tewkesbury Railway Stations
Air: Birmingham International Airport

Situation

The property is situated on the western side of High Street, between its junctions with Quay Street and Smith's Lane. Bishops Walk Shopping Centre is less than 120m to the north, with retailers including Tesco Metro, Costa, Boots the Chemist and Lloyds Pharmacy represented. Other occupiers on High Street include Superdrug, Greggs and branches of Lloyds, HSBC and Barclays banks.

Description

The property comprises a large ground floor shop with ancillary accommodation on basement and first floors. The property benefits from dedicated car parking for 23 cars and additional public car parking to the rear.

Tenure

Virtual Freehold. Held for a term of 999 years from 22nd May 2003 at a peppercorn rent.

VAT

VAT is applicable to this lot.

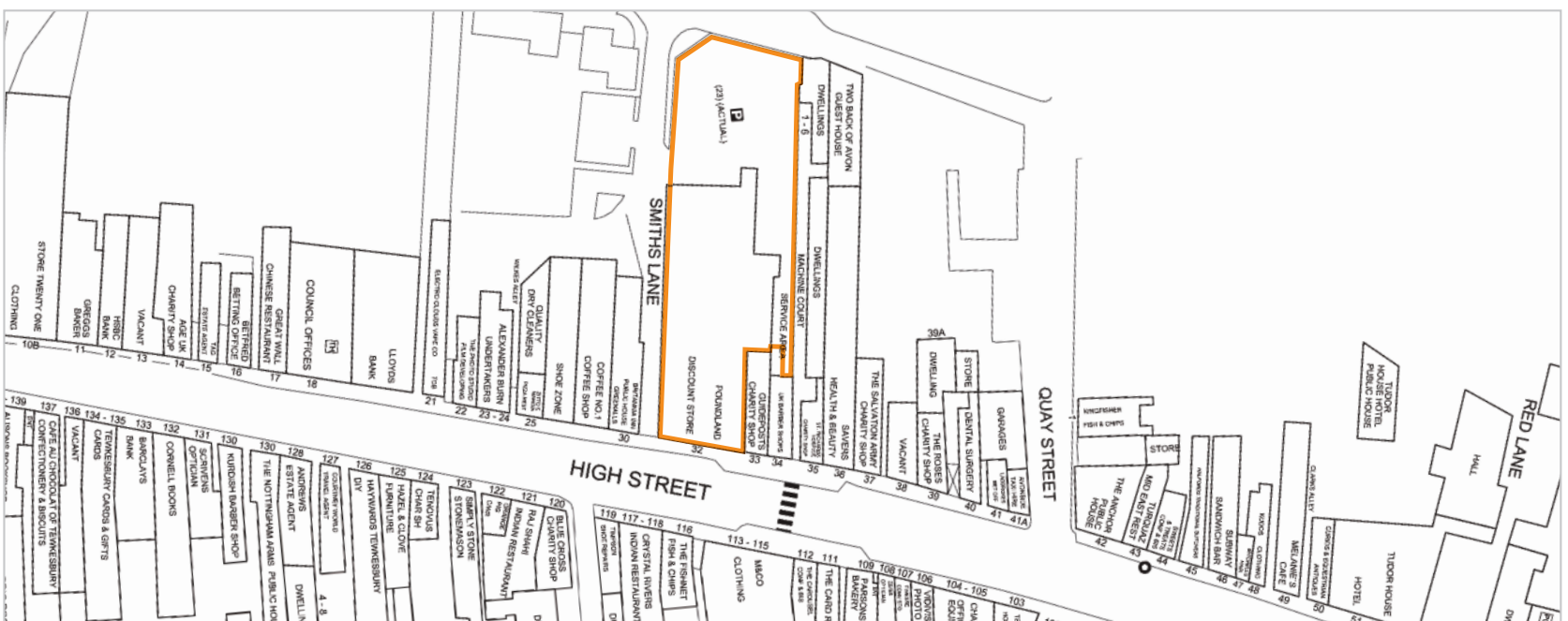
Six Week Completion

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Retail	970.00 sq m	(10,441 sq ft)	POUNDLAND LIMITED (1)	10 years from 19/05/2014 until 18/05/2024 on full repairing and insuring terms	£100,000	19/05/2019
Basement	Ancillary	324.20 sq m	(3,490 sq ft)				
First	Ancillary	107.70 sq m	(1,159 sq ft)				
Total		1,401.90 sq m	(15,090 sq ft)			£100,000	

(1) For the year ending 27th March 2016, Poundland Limited reported a turnover of £1,214,818,000, pre-tax profits of £34,653,000 and a total net worth of £20,520,000 (Source: Experian Group 09/04/2018).



View showing property including rear car park



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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
Philip Jemmett
+44 (0)20 7569 9901
pjj@smart-4.co.uk



Seller's Solicitors: Paul Gubbay Solicitors
John Nuttall
+44 (0)20 7262 7821
john@pglegal.com