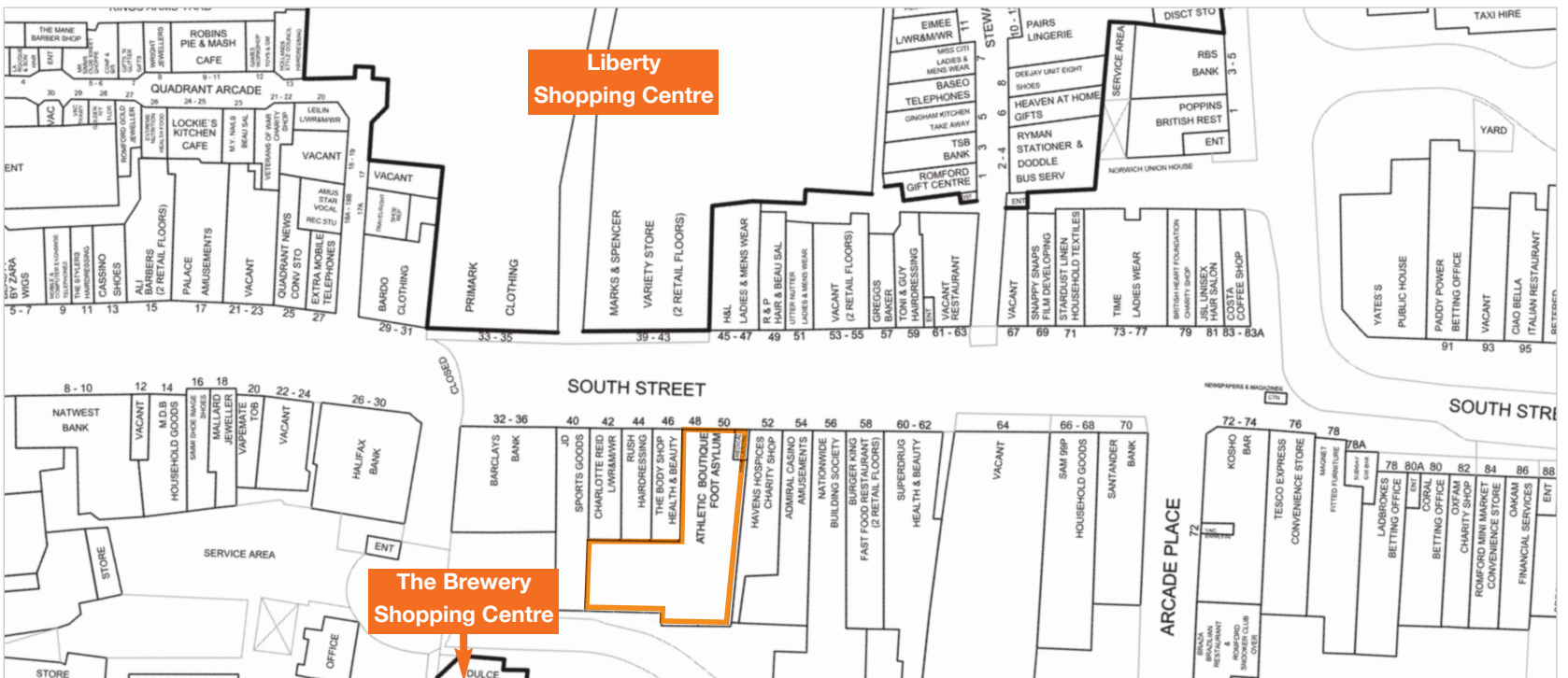


Lot 38

£125,000 per annum exclusive

48-50 South Street,
Romford, Greater London RM1 1RB
Freehold Retail and Hair Clinic Investment



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Tenancy and accommodation

Lot 38

£125,000 per annum exclusive

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail/Ancillary	386.55 sq m	(4,161 sq ft)	FOOTASYLUM PLC (1)	10 years from 25/03/2018 (2)	£100,000	25/03/2023 (24/03/2028)
Basement	Ancillary	41.80 sq m	(450 sq ft)				
Part First	Ancillary	115.38 sq m	(1,242 sq ft)				
Part Ground/ First	Hair Clinic	79.61 sq m	(857 sq ft)	MEDICAL HAIR CENTRE LIMITED (3) with a guarantee from Finefair Limited	5 years from 05/08/2013 (4)	£25,000	(04/08/2018)
Second	Ancillary	71.25 sq m	(767 sq ft)				
Total		694.61 sq m	(7,477 sq ft)			£125,000	

- (1) Footasylum is a UK-based lifestyle fashion retailer, focused on bringing to market footwear and apparel collections predominantly aimed at 16-24 year old fashion-conscious customers. The Company operates from more than 60 stores. For the year ending 25th February 2017, Footasylum Plc reported a turnover of £146,962,632, pre-tax profits of £8,118,895 and a total net worth of £558,175 (Sources: www.investors.footasylum.com and Experian Group 08/06/2018).
- (2) The lease provides for a tenant option to determine on 24th March 2023.
- (3) Medical Hair Centre's unique hair centres are expanding to become one of Europe's largest and most renowned hair centres, with more than 40 members of staff and specialising in nothing but the most effective scientifically formulated and clinically proven treatments (Source: www.medicalhaircentre.com 08/06/2018).
- (4) The lease is contracted outside of the Security of Tenure Provisions of the Landlord & Tenant Act 1954.

Key Details

- Majority let to Footasylum Plc on a new 10 year lease (renewal) from March 2018 (subject to option)
- Re-based shop rent
- Part let to Medical Hair Centre until August 2018 on lease drawn outside the Landlord & Tenant Act 1954
- Potential Change of Use opportunity on upper parts (subject to lease and consents)
- Pedestrianised trading location between The Brewery and Liberty Shopping Centres, with nearby occupiers including Primark, Marks & Spencer, Boots the Chemist, GAP, Tesco Express, H&M, WHSmith, Topshop and Costa
- Located close to Romford Station in popular Greater London suburb

Location

Miles: 7 miles south-west of Brentwood
13 miles north-east of the City of London

Roads: A12, A118, A125, A126

Rail: Romford Railway Station (17 minutes direct to London Liverpool Street)

Air: London City and London Stansted Airports

Situation

The property is situated on the south-western side of the pedestrianised South Street, opposite The Liberty Shopping Centre and fronting the Brewery Shopping Centre. The Liberty and Brewery Shopping Centres together house retailers including Marks & Spencer, Boots the Chemist, H&M, WHSmith, Topshop, Costa and Sports Direct. Other nearby occupiers include Tesco Express, GAP, JD Wetherspoon, Superdrug, Greggs and JD Sports.

Description

The property comprises a large ground floor shop with ancillary accommodation on the basement and part first floor, and a separately accessed hair clinic on part ground, first and second floors.

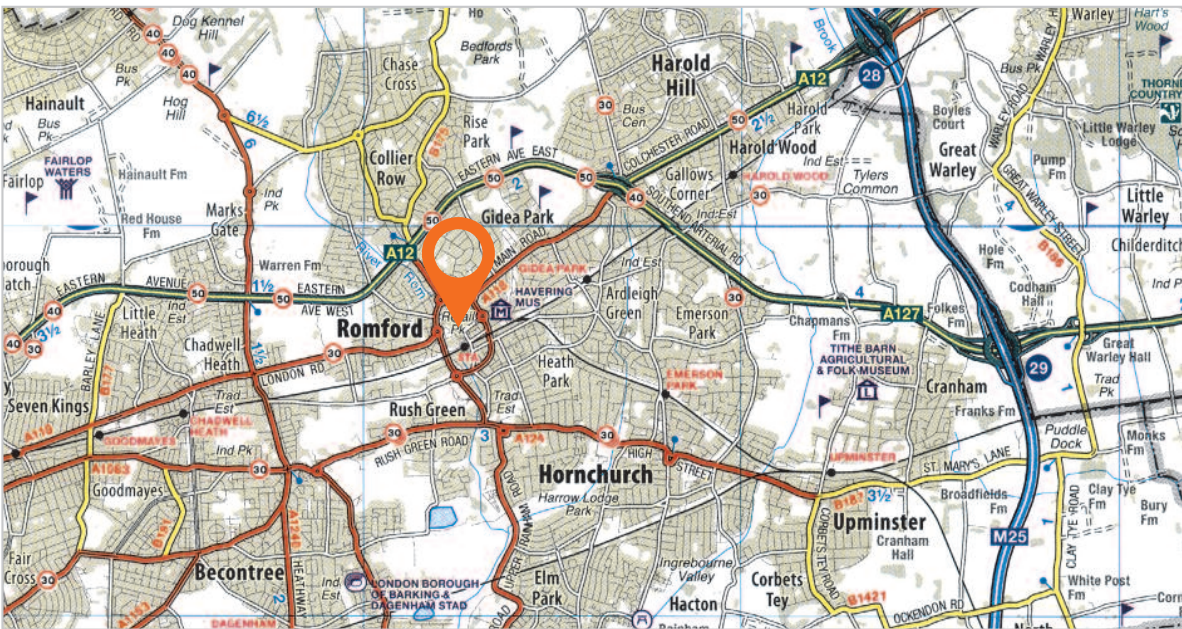
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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