

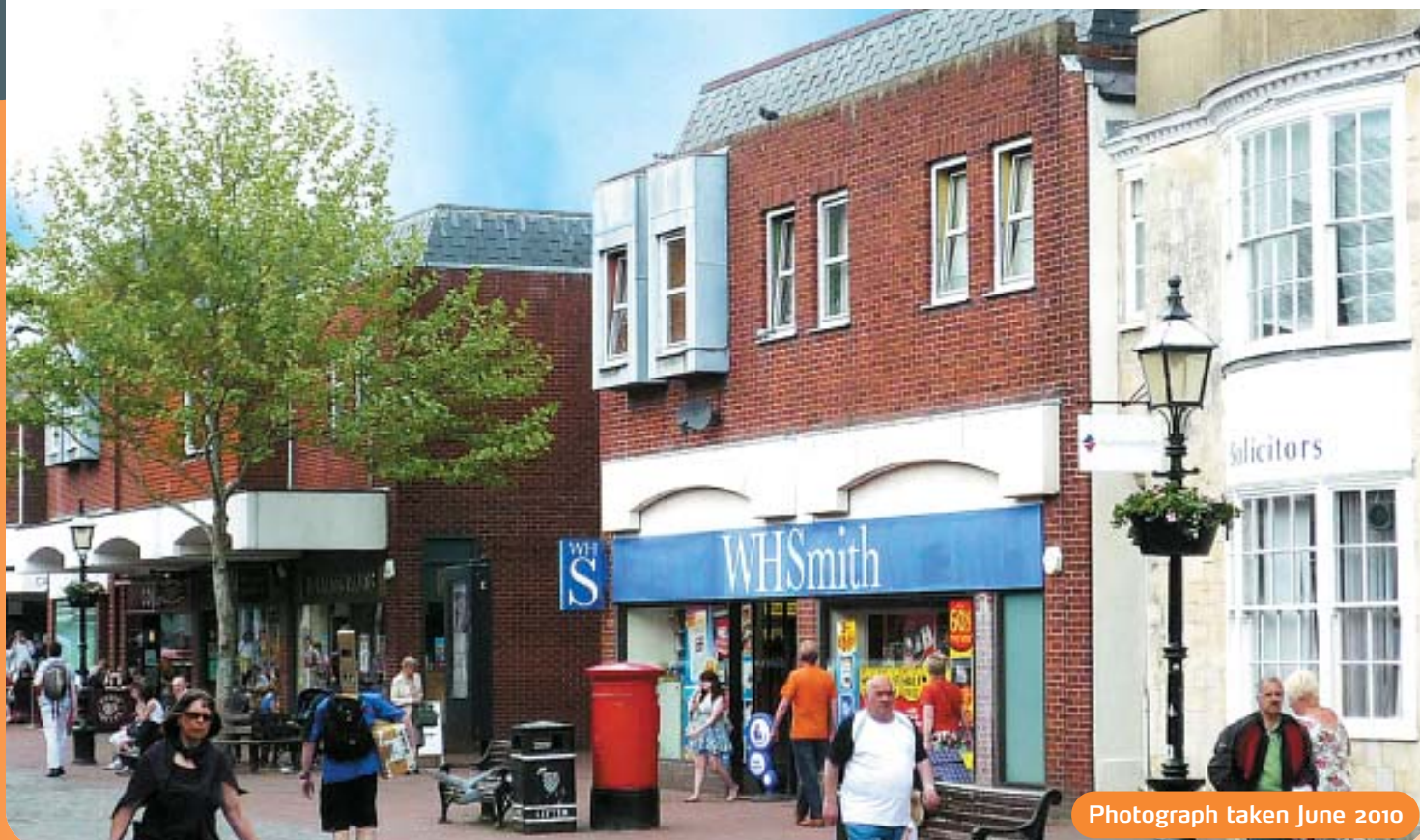
lot 5

Rent
£101,500
per annum
exclusive

W H Smith Unit, 219 High Street Lewes, East Sussex BN7 2AF

Freehold Retail Investment

- Well configured retail unit
- Let to W H Smith until 2024
- Prime pedestrianised town centre location
- Affluent and attractive market town
- Neighbouring occupiers include Boots, Clinton Cards, Specsavers and New Look



Photograph taken June 2010



Photograph taken June 2010

lot 5

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£101,500
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Photograph taken June 2010

Location

Miles: 8 miles east of Brighton
60 miles south of London
25 miles south-west of Royal Tunbridge Wells
Roads: A26, A27, A23, M23
Rail: Lewes Rail
Air: Gatwick Airport

Situation

The property is prominently situated on the north side of the pedestrianised High Street in a prime retailing position. Immediately to the north of the property there is a public car park and Waitrose Supermarket. There is a passageway between High Street and the car park to the side of the property. Neighbouring occupiers include Boots, Clinton Cards, Specsavers, New Look and Waitrose.

Description

The property comprises RETAIL AND ANCILLARY ACCOMMODATION on the ground floor and STORAGE ACCOMMODATION on part of the first floor. On the other part of the first floor there is a SELF-CONTAINED FOUR ROOM RESIDENTIAL FLAT. The flat benefits from a separate access from the rear whilst the retail unit benefits from a return frontage.

Tenure

Freehold.

VAT

VAT is applicable on this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Gross Frontage	12.10 m	(39' 9")	W H SMITH PLC AND W H SMITH RETAIL HOLDINGS LIMITED (1) (2)	20 years from 29/09/2004 until 2024 on a full repairing and insuring lease (2)	£101,500	2014 and 2019
	Net Frontage	9.75 m	(32' 0")				
	Shop Depth	27.40 m	(90' 0")				
	Retail	276.00 sq m	(2,980 sq ft)				
First	Ancillary	55.60 sq m	(590 sq ft)				
	Ancillary	16.25 sq m	(175 sq ft)				
	Residential	4 Rooms (3)					
Totals		347.85 sq m	(3,745 sq ft)			£101,500	

(1) For the year ending 31st August 2009, W H Smith plc reported a turnover of £1,340,000,000, a pre-tax profit of £64,000,000 and a net worth of £132,000,000.

(Source: www.riskdisk.com 11/11/2010) For the year ending 31st August 2009, W H Smith Retail Holdings Limited, reported a turnover of £188,787,000, a pre-tax profit of £45,578,000 and a net worth of £563,822,000. (Source: www.riskdisk.com 11/11/2010)

(2) The property is effectively let until 2024 by way of a lease in favour of W H Smith plc for a term of 10 years until 28th September 2014 and a reversionary lease dated 28th April 2010 in favour of W H Smith Retail Holdings Limited for a term of 10 years from 29th September 2014 until 28th September 2024.

(3) The floor areas stated above were agreed between the parties at the 1999 rent review.

For further details please contact:**John Mehtab**

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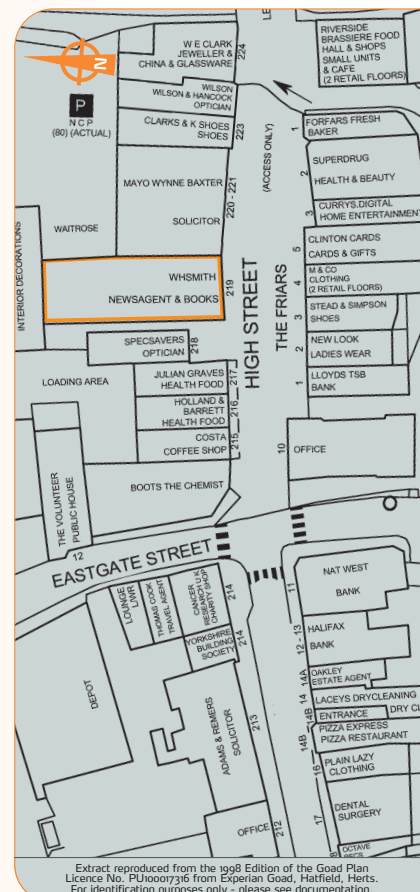
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