

116-118 High Street, Ruislip, London HA4 8LS

Freehold Retail Investment with Residential Potential

Lot 5

£45,000 (3) per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	211.35 sq m	(2,275 sq ft)	SPECSAVERS OPTICAL SUPERSTORES LIMITED (1)	10 years from 09/03/2016 until 08/03/2026 on a full repairing and insuring lease	£45,000 (3)
First (rear)	Ancillary	22.76 sq m	(245 sq ft)			09/03/2021
First (front)	Residential	2 x One Bedroom Flat	VACANT POSSESSION (2)			
Total Commercial Area:		234.11 sq m	(2,520 sq ft)		£45,000 (3)	

- (1) For the year ending 28th February 2017, Specsavers Optical Superstores Limited reported a turnover of £716,509,000, pre-tax profits of £32,772,000 and a total net worth of £54,000,000 (Source: Experian Group 26/04/2018). Specsavers is a partnership of nearly 2,000 locally-run businesses, committed to delivering high quality, affordable optical and hearing care in the communities they serve with a network of over 700 stores throughout the UK (Source: www.specsavers.co.uk).
- (2) There is currently no access to residential flats.
- (3) The current passing rent is £25,000 p.a.x. The 2021 rent review provides a minimum rental uplift to £45,000 p.a.x. or open market value, whichever is the greater. The seller has agreed to adjust the completion monies so the sale will effectively produce £45,000 p.a.x from the completion of the sale.

Key Details

- Let to Specsavers Optical Superstores Limited until 2026 (no breaks)
- Located in a popular West London suburb
- Future development potential
- Nearby occupiers include Tesco Express, Card Factory, Marks & Spencer Simply Food and Superdrug

On behalf of Trustees

Location

Miles: 15 miles north-west of Central London
10 miles north-east of Slough
16 miles south-east of High Wycombe

Roads: A4180, B466, A40

Rail: Ruislip Underground Station (Metropolitan & Piccadilly Lines)

Air: Heathrow Airport

Situation

Ruislip is a popular West London suburb some 15 miles north-west of Central London. The property occupies a prominent position on Ruislip's busy High Street with nearby occupiers including Tesco Express, Card Factory, Marks & Spencer Simply Food and Superdrug.

Description

The property comprises a double fronted ground floor retail unit with first floor ancillary accommodation at the rear. In addition, to the front of the first floor are two residential flats which are currently unused and inaccessible.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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