

Lot 34

£27,714.08 per annum exclusive (3)

87 Lynchford Road, Farnborough, Hampshire GU14 6ET

Freehold Retail Investment with Residential Potential (subject to consents)



Key Details

- Let to Boots UK Limited until 2023 (subject to option)
- Fixed 1.5% annual rental increases (3)
- Affluent Hampshire town
- Residential development potential (subject to consents)

On Behalf of Trustees

Location

Miles: 35 miles south-west of Central London
10 miles south-east of Guildford
18 miles south-east of Reading

Roads: A331, M3 (Junction 4 & 4a), M25 (Junction 11), A31

Rail: Farnborough (Main) Railway Station (34 mins direct to London Waterloo)
North Camp Railway Station

Air: London Heathrow Airport
London Gatwick Airport

Situation

The property is located south of Farnborough town centre in the busy commuter suburb of North Camp. Lynchford Road is a busy commercial pitch within a short distance from North Camp Railway Station and North Camp interchange on the A331 Blackwater Valley Relief Road. Nearby occupiers include William Hill and Debra Charity Shop.

Description

The property comprises a ground floor retail unit with first and second floor ancillary accommodation. The tenant also occupies the adjoining property (to the rear fronting Camp Road), which does not form part of the sale. The tenant has created internal access between the two properties.

Tenure

Freehold.

VAT

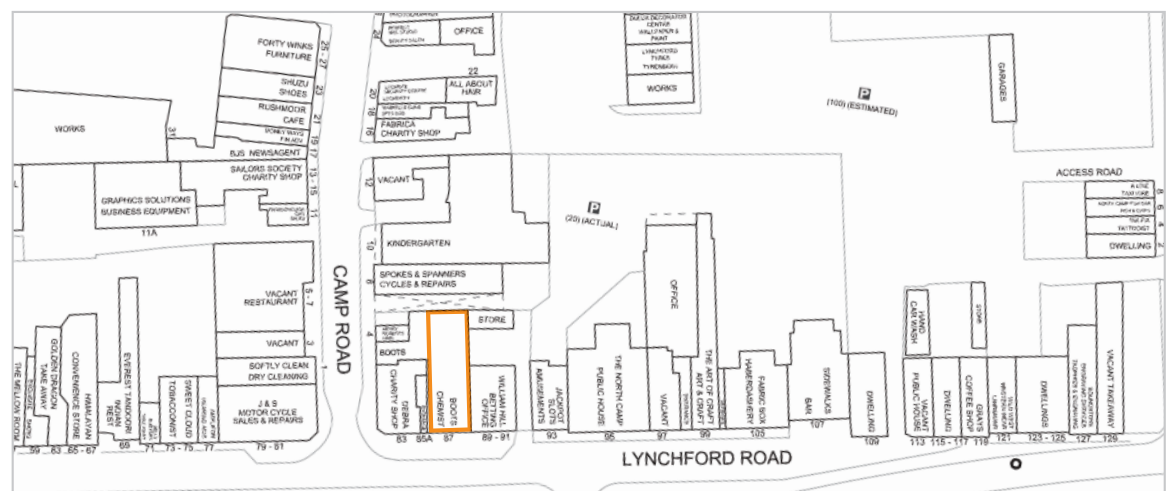
VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x. (3)	Reviews/ (Reversion)
Ground	Retail	222.87 sq m (2,399 sq ft)	BOOTS UK LIMITED (1)	10 years from 29/03/2013 (2) on a full repairing and insuring lease	£27,714.08 (3)	Fixed Annual Increases (3) (31/03/2023)
First	Ancillary	131.64 sq m (1,417 sq ft)				
Second	Ancillary	80.9 sq m (871 sq ft)				
Total		435.41 sq m (4,687 sq ft)			£27,714.08 (3)	

- (1) For the year ending 31st August 2016, Boots UK Limited reported a turnover of £6,876,000,000, pre-tax profits of £523,000,000 and a total net worth of £1,204,000,000 (Source: Experian Group 17/01/2018). Boots is the UK's leading pharmacy-led health and beauty retailer with around 2,500 stores in the UK, ranging from local community pharmacies to large destination health and beauty stores. Boots UK is part of the Retail Pharmacy International Division of Walgreens Boots Alliance, Inc, the first global pharmacy-led health and wellbeing enterprise (Source: www.boots-uk.com 17/01/2018).
- (2) The lease provides a tenant only option to determine on 31/03/2020.
- (3) The lease provides for annual fixed rental increases of 1.5%. The rent will therefore increase to £27,714.08 p.a.x. on 01/04/2019. The seller has agreed to adjust the completion monies so the sale will effectively produce £27,714.08 p.a.x. from completion.



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