

# Lot 6

£97,420 per annum  
exclusive

39-41 Northbrook Street,  
**Newbury, Berkshire RG14 1DT**

Freehold Retail and Office Investment with Residential Redevelopment Potential (s.t.c.)





## Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
39	Ground	Retail	234.02 sq m	(2,519 sq ft)	SPORTSWIFT LIMITED (1) t/a Card Factory	5 years from 29/06/2018 (2)	£35,000	(28/06/2023)
41	Ground	Retail	148.92 sq m	(1,603 sq ft)	STORMFRONT RETAIL LIMITED (4)	10 years from 14/09/2011 (5)	£42,500	14/09/2016 (6)
40	First	Office	185.62 sq m	(1,998 sq ft)	VACANT POSSESSION			
40	Second	Office	185.06 sq m	(1,992 sq ft)	PINKGREEN CREATIVE LIMITED (3)	5 years from 10/11/2015	£19,920	(09/11/2020)
<b>Total</b>			<b>753.62 sq m</b>	<b>(8,112 sq ft)</b>			<b>£97,420</b>	

- (1) For the year ending 31 January 2018, Sportswift Limited reported a turnover of £403,120,000, pre-tax profits of £73,877,000 and a total net worth of £47,253,000 (Source: Experian Group 07/11/2018). Card Factory is the leading specialist retailer of greetings cards, gift dressings and party products in the UK with over 900 stores in both the UK and Ireland, with new stores opening every year (Source: www.cardfactory.co.uk 07/11/2018).
- (2) The tenant is currently benefitting from a rent free period due to expire on 05/04/2019. The seller has agreed to adjust the completion monies so that the unit will effectively produce £35,000 from the completion of sale. The lease provides an option to determine on 28/06/2021. If the tenant does not exercise this option, they will benefit from paying a peppercorn rent between 29/06/2021 and 28/12/2021.
- (3) Pink Green is an integrated creative agency delivering brand and marketing campaigns through film, digital and print (Source: https://pink.green/ 08/11/2018).
- (4) Stormfront is the UK's largest Apple premium reseller with 23 stores nationwide (Source: https://stormfront.co.uk 07/11/2018).
- (5) Stormfront Retail Limited did not exercise their November 2018 break option and the notice period has now passed.
- (6) The 2016 rent review is outstanding.

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### Key Details

- Retail units let to Sportswift Limited (t/a Card Factory) and Stormfront Retail Limited
- Self-contained office accommodation on upper floors part let to Pinkgreen Creative Limited
- Residential conversion potential (subject to consents)
- Adjacent to the Parkway Shopping Centre
- Nearby occupiers include Jigsaw, H&M, McDonald's and Costa Coffee

### On the instructions of



### Location

**Miles:** 19 miles west of Reading  
27 miles south of Oxford  
**Roads:** A4, A39, A339, M4 (Junction 13)  
**Rail:** Newbury Railway Station  
**Air:** Heathrow Airport

### Situation

Newbury is a popular market town some 19 miles west of Reading. The property occupies a prominent position on Northbrook Street, adjacent to the Parkway Shopping Centre. The scheme houses occupiers including Costa, Ecco, H&M, John Lewis and Fat Face. Other nearby occupiers include McDonald's, Specsavers, Metro Bank and Blacks Outdoor Wear.

### Description

The property is an attractive three storey building, comprising two ground floor retail units with two self-contained office suites on first and second floors. The offices are accessed via a dedicated entrance on Northbrook Street.

### Tenure

Freehold.

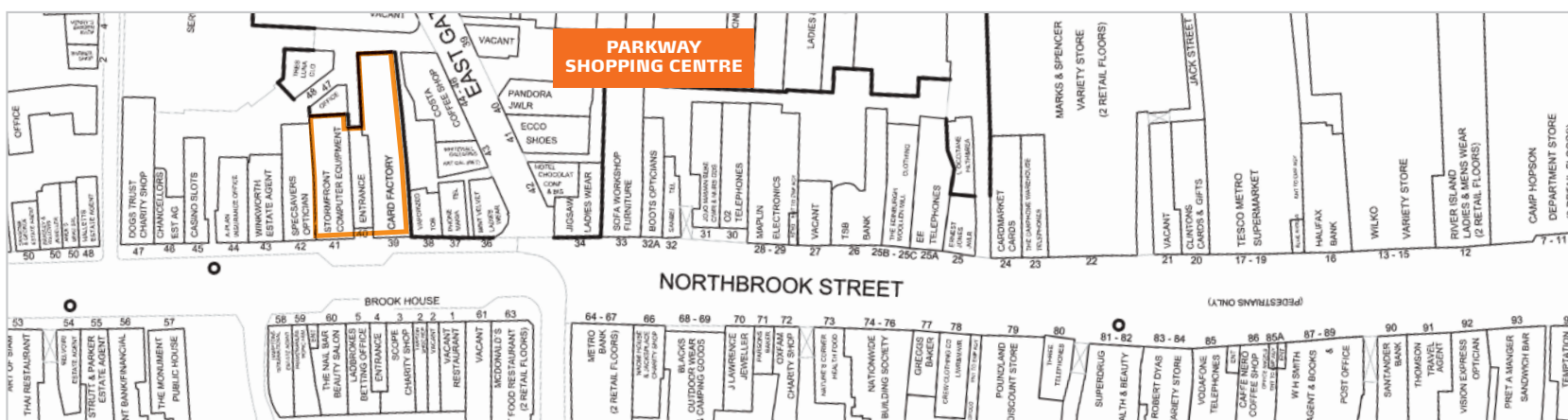
### VAT

VAT is applicable to this lot.

### Six Week Completion

### Energy Performance Certificate

Available from the legal pack at acuitus.co.uk.



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