

Lot 27

£93,800 per annum
exclusive

44-45 High Street,
Stamford, Lincolnshire PE9 2BD

Freehold Retail Investment in Historic Market Town



Tenancy and accommodation

Lot 27

£93,800 per annum exclusive

Key Details

- Entirely let to Wilko Retail Limited with important outstanding 2018 Rent Review (see Note 2)
- Located within historic market town of Stamford
- Pedestrianised High Street location
- Nearby occupiers include Tesco, Marks & Spencer, Subway, Costa Coffee and Carphone Warehouse

On the Instructions of a Major Pension Fund

Location

Miles: 13 miles north-west of Peterborough
21 miles south of Grantham

Roads: A1175, A43, A1

Rail: Stamford Rail (direct services to Birmingham New Street, Cambridge and Stansted Airport)

Air: London Stansted, London Luton

Situation

Renowned for its wealth of limestone-dressed buildings, in 2013 Stamford was rated the best place to live by the Sunday Times. A prosperous and historic Lincolnshire market town, it occupies a strategic point on the Great North Road (A1), being halfway between London and York. The property is situated in a strong trading position, on the southern side of the pedestrianised High Street. Nearby occupiers include the adjoining Tesco Express, with Marks & Spencer Foodhall, Subway, Costa Coffee and Carphone Warehouse all nearby. Other retailers on High Street include Sea Salt, Jack Wills, White Company and Caffè Nero. St Leonard's Street car park is a short walk away, providing car parking for approximately 40 cars.

Description

The property, a stone faced two storey building, provides retail and ancillary accommodation on both the ground and first floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band D. See legal pack at acuitus.co.uk

| Floor | Use | Floor Areas (Approx) | | Tenant | Term | Rent p.a.x. | Review |
|--------------|------------------|----------------------|----------------------|--------------------------|--|----------------|----------------|
| Ground First | Retail/Ancillary | 68.50 sq m | (3,400 sq ft) | WILKO RETAIL LIMITED (1) | 15 years from 29/04/2008 until 28/04/2023 on a full repairing and insuring lease | £93,800 | 29/04/2018 (2) |
| Total | | 267.50 sq m | (5,545 sq ft) | | | £93,800 | |

- (1) Started in 1930, Wilko now has over 400 stores in the UK with 200,000 products also available at wilko on line (Source – corporate.wilko.com 07/11/2018). For the year ending 3rd February 2018, Wilko Retail Ltd reported a turnover of £1,619,577,000, operating profit of £12,995,000 and net assets of £104,949,000 (Source: Companies House 12/11/2018).
- (2) The 2018 rent review is currently outstanding. Notice has been served at £150,000 per annum. Please refer to the legal pack for information.



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