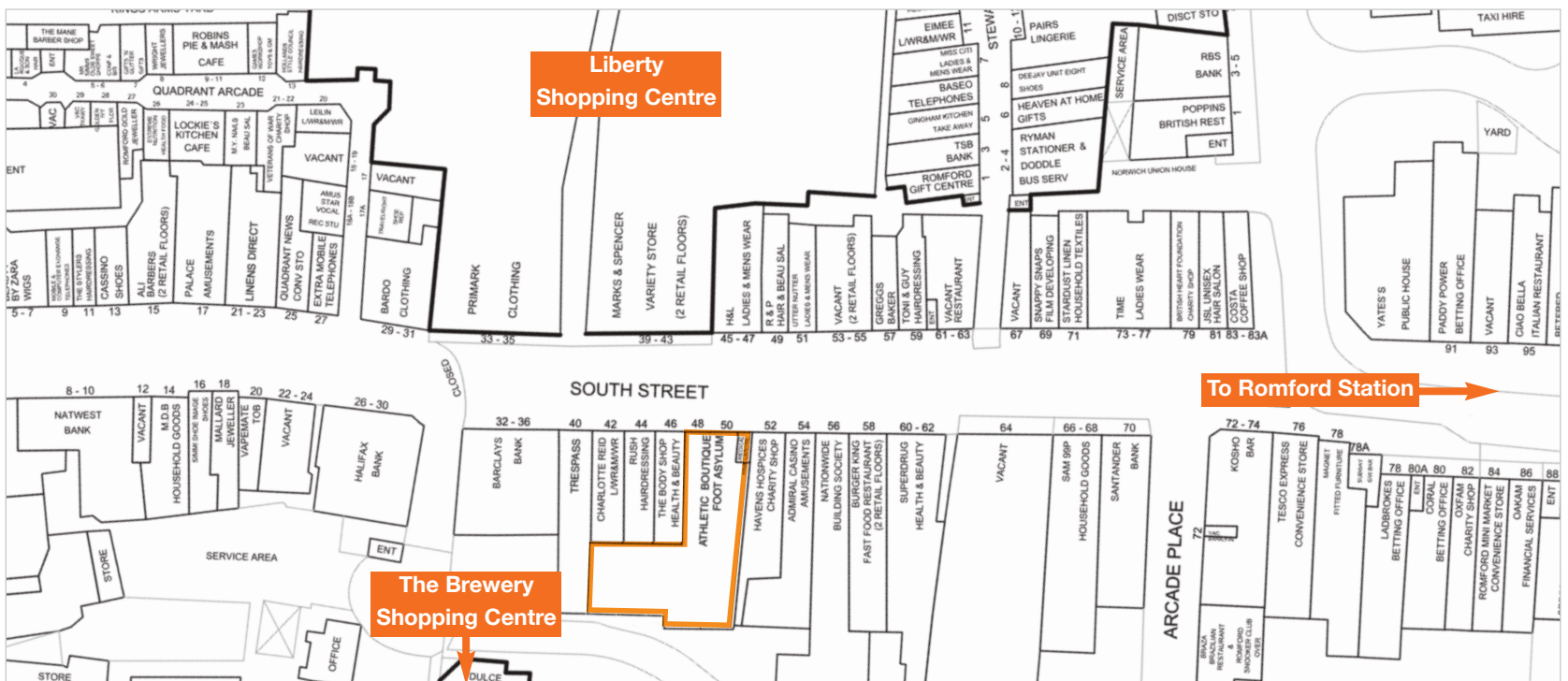


# Lot 13

£140,000 per annum  
exclusive (4)

48-50 South Street,  
**Romford, Greater London RM1 1RB**  
Prime Freehold Retail and Commercial Investment



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## Tenancy and accommodation

| Floor                 | Use              | Floor Areas<br>(Approx)   | Tenant  | Term                     | Rent<br>p.a.x. | Review/<br>(Reversion)  |
|-----------------------|------------------|---------------------------|---|--------------------------|----------------|-------------------------|
| Ground                | Retail/Ancillary | 386.55 sq m (4,161 sq ft) | FOOTASYLUM PLC (1)  | 10 years from 25/03/2018 | £100,000       | 25/03/2023 (24/03/2028) |
| Basement              | Ancillary        | 41.80 sq m (450 sq ft)    |   |                          |                |                         |
| Part First            | Ancillary        | 115.38 sq m (1,242 sq ft) |   | (2)                      |                |                         |
| Part Ground/<br>First | Hair Clinic      | 79.61 sq m (857 sq ft)    | HAIRGROWTHCENTREROMFORD LIMITED (3) with a guarantee from Pharma Practice Limited | 5 years from 2019 (4)    | £40,000        | (2024)                  |
| Second                | Ancillary        | 45.52 sq m (490 sq ft)    |   |                          |                |                         |
| Total                 |                  | 668.88 sq m (7,200 sq ft) |   | £140,000                 |                |                         |

(1) Footasylum is a part of JD Sports and is a UK-based lifestyle fashion retailer operating from more than 65 stores. For the year ending 23rd February 2019, Footasylum Limited (which had a change of name from Footasylum Plc in September 2019) reported a turnover of £227,249,000, a pre-tax loss of £6,241,000 and a total net loss of £36,114,000 (Source: Experian Group 22/09/2019).

(2) The lease provides for a tenant option to determine on 24th March 2023.

(3) Hair Growth Centre is one of the largest hair regrowth centres in the UK, with locations all over London, Essex, Birmingham and Manchester (Source: www.hairgrowthcentre.com 30/09/2019).

(4) A new 5 year lease has been agreed, without break, at a rent of £40,000 per annum and solicitors are instructed. The lease will be contracted outside the Security of Tenure provisions of the Landlord and Tenant Act 1954.

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### Key Details

- Majority let to Footasylum Plc, a part of JD Sports
- 10 year lease (renewal) from March 2018 (subject to option)
- To be part let to HairGrowthCentreRomford Limited on a renewed 5 year lease (4)
- Approximately 7,200 sq ft (668.88 sq m)
- Potential Change of Use opportunity on upper parts (subject to lease and consents)
- Prime pedestrianised trading location between The Brewery and Liberty Shopping Centres, with nearby occupiers including Primark, Marks & Spencer, Boots the Chemist, GAP, Tesco Express, H&M, WHSmith and Costa
- Located close to Romford Station in popular Greater London suburb – proposed Crossrail route

### Location

**Miles:** 7 miles south-west of Brentwood  
13 miles north-east of the City of London  
**Roads:** A12, A118, A125, A126  
**Rail:** Romford Railway Station (17 minutes direct to London Liverpool Street)  
**Air:** London City and London Stansted Airports

### Situation

The property is situated on the south-western side of the pedestrianised South Street, opposite The Liberty Shopping Centre and fronting the Brewery Shopping Centre. The Liberty and Brewery Shopping Centres together house retailers including Marks & Spencer, Boots the Chemist, H&M, WHSmith, Costa and Sports Direct. Other nearby occupiers include Tesco Express, GAP, JD Wetherspoon, Superdrug, Greggs and Trespas.

### Description

The property comprises a large ground floor shop with ancillary accommodation on the basement and part first floor, and a separately accessed hair clinic on part ground, first and second floors.

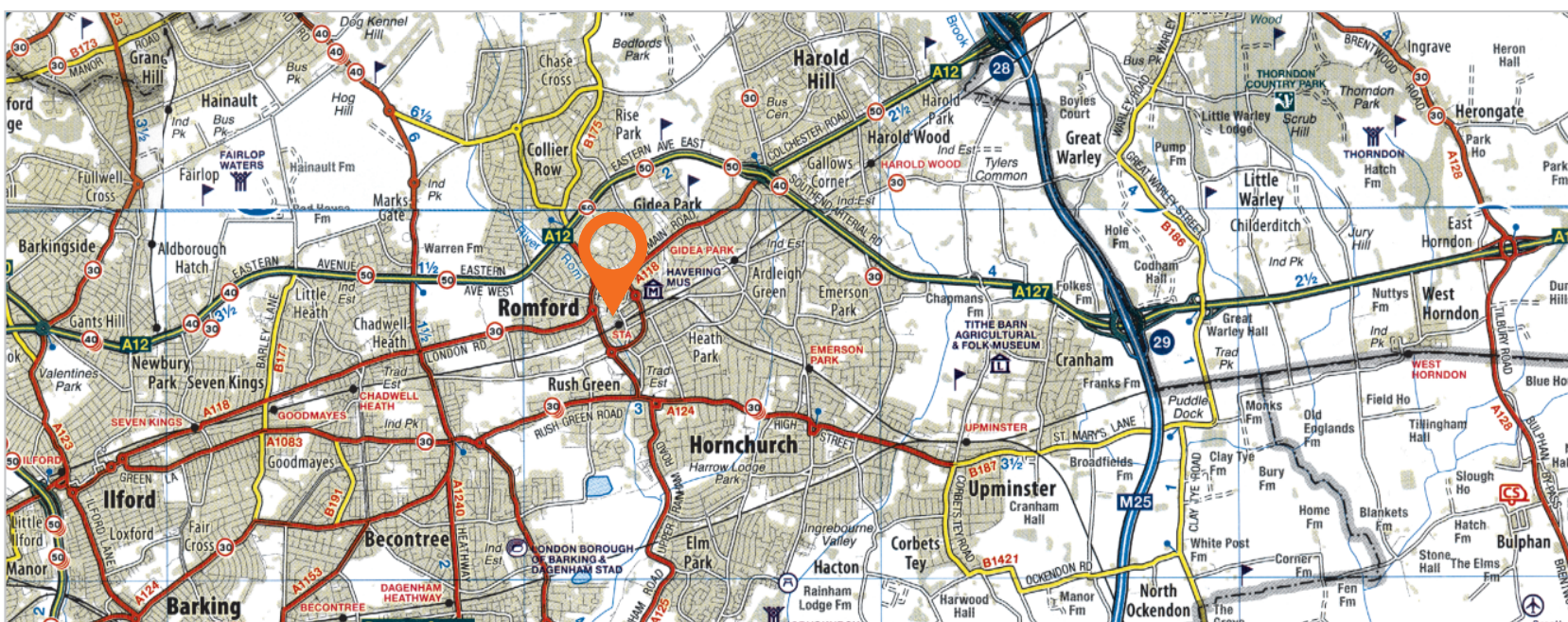
### Tenure

Freehold.

### VAT

VAT is applicable to this lot.

### Six Week Completion



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