

Lot 20

£217,625 per annum
exclusive (Gross)
£195,875 per annum
exclusive (Net)

266/267 Oxford Street,
Swansea SA1 3BS

High Yielding Prime City Centre Retail Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.
Ground	Retail	510.96 sq m	(5,500 sq ft)	NEXT HOLDINGS	10 years from 25/03/2011	£217,500
Part First	Retail	313.32 sq m	(3,373 sq ft)	LIMITED (formerly	until 24/03/2021 on a full	
Part First	Ancillary	134.40 sq m	(1,447 sq ft)	known as Next	repairing and insuring lease	
Second	Ancillary	83.73 sq m	(901 sq ft)	Group Plc) (1)		
Total		1,042.41 sq m	(11,221 sq ft)			£217,500

(1) For the year ending 26th January 2019, Next Holdings Limited reported a turnover of £215,300,000, pre-tax profits of £738,500 and a total net worth of £946,700,000 (Source: Experian Group 21/08/2019). Next Group Plc changed its name in June 2016 to Next Holdings Limited.

NB: There is an electricity substation let to Western Power Distribution (South West) Plc expiring 12/06/2034 at a rent of £125 p.a. increasing with RPI every five years.



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Key Details

- **Let to Next Holdings Limited (formerly known as Next Group Plc)**
- **Tenant improvements in 1997 to create additional 3,500 sq ft of trading accommodation at first floor**
- **Prime trading location on pedestrianised Oxford Street, Swansea's principal retailing thoroughfare**
- **Adjacent to large Marks & Spencer store (approximately 95,000 sq ft) including large M&S food operation, and close to H&M, Zara, Flying Tiger, Sports Direct, Primark, Costa and McDonald's**
- **High yielding on Guide Price**

Location

Miles: 40 miles west of Cardiff
78 miles west of Bristol
Roads: A483, M4 (J42)
Rail: Swansea
Air: Cardiff Airport

Situation

Swansea is the second largest city in Wales and is located 40 miles west of Cardiff. The property is located on the northern side of the pedestrianised Oxford Street, Swansea's prime retailing thoroughfare in a prominent location between Portland Street and Princess Way, 1.5 miles north-west of Swansea University, Wales' third largest university. Nearby occupiers include Marks & Spencer (95,000 sq ft), H&M, Zara, Flying Tiger, Sports Direct, Primark, Costa and McDonald's.

Description

The property comprises a large, well proportioned shop with trading accommodation on the ground and majority of the first floor and ancillary accommodation on the part first and second floors.

Tenure

Long Leasehold held from Swansea City Council for a term of 125 years from 22nd January 2008 (thus having some 114 years unexpired). The lease is subject to a rent review on 24th March 2024 and 5 yearly thereafter, at a rent of 10% of the occupational rent receivable. The current head rent is £21,750 per annum exclusive.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Available from the legal pack at acuitus.co.uk



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