

8 St. George's Street,  
Canterbury, Kent CT1 2SR  
Prime Retail Investment in Historic City Centre

Lot 7

£58,000 per annum  
exclusive (Net Rent  
£50,170)



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Gross Rent p.a.x.
Ground	Retail/Ancillary	107.37 sq m	(1,155 sq ft)	WARREN JAMES (JEWELLERS)	10 years from 21/03/2014	£58,000
Mezzanine	Ancillary	11.96 sq m	(129 sq ft)		until 20/03/2024 on a full repairing and insuring lease	
First	Ancillary	107.74 sq m	(1,159 sq ft)	LIMITED (1)		
Second	Ancillary	30.43 sq m	(327 sq ft)			
Total		257.33 sq m	(2,770 sq ft)			£58,000

(1) For the year ending 31st March 2018, Warren James (Jewellers) Limited reported a turnover of £117,917,000, pre-tax profits of £40,200,000 and a total net worth of £125,282,000 (Source: Experian Group) and operates from about 220 stores around the UK (www.warrenjames.co.uk).

Key Details

- Let to Warren James (Jewellers) Limited
- March 2019 tenant break option not exercised
- Open market rental increase from £45,000 pa to £58,000 pa at March 2019 Rent Review
- Prime location in historic and touristic cathedral city
- Adjacent to Marks & Spencer, and close to Fenwick, Côte Brasserie, Café Rouge, Caffè Nero, Starbucks, Primark, McDonald's and WHSmith

On Behalf of Trustees

Location

Miles: 28 miles east of Maidstone  
60 miles south-east of Central London  
Roads: A2, A28, M2, M20  
Rail: Canterbury East, Canterbury West  
Air: London Gatwick

Situation

Canterbury is an historic Cathedral City, popular with tourists and home to the University of Kent, Canterbury Christchurch University and the University College for Creative Arts. The property is situated in a prime retailing location on the south-west side of the pedestrianised St George's Street, Canterbury's main retailing location. The property is adjacent to a large Marks & Spencer store, and close to other retailers including Fenwick, Côte Brasserie, Café Rouge, Caffè Nero, Starbucks, Primark, McDonald's and WHSmith. Whitefriars Shopping Centre is a very short walk away.

Description

The property comprises a three storey building, arranged as a ground floor shop with mezzanine, first and second floor ancillary accommodation.

Tenure

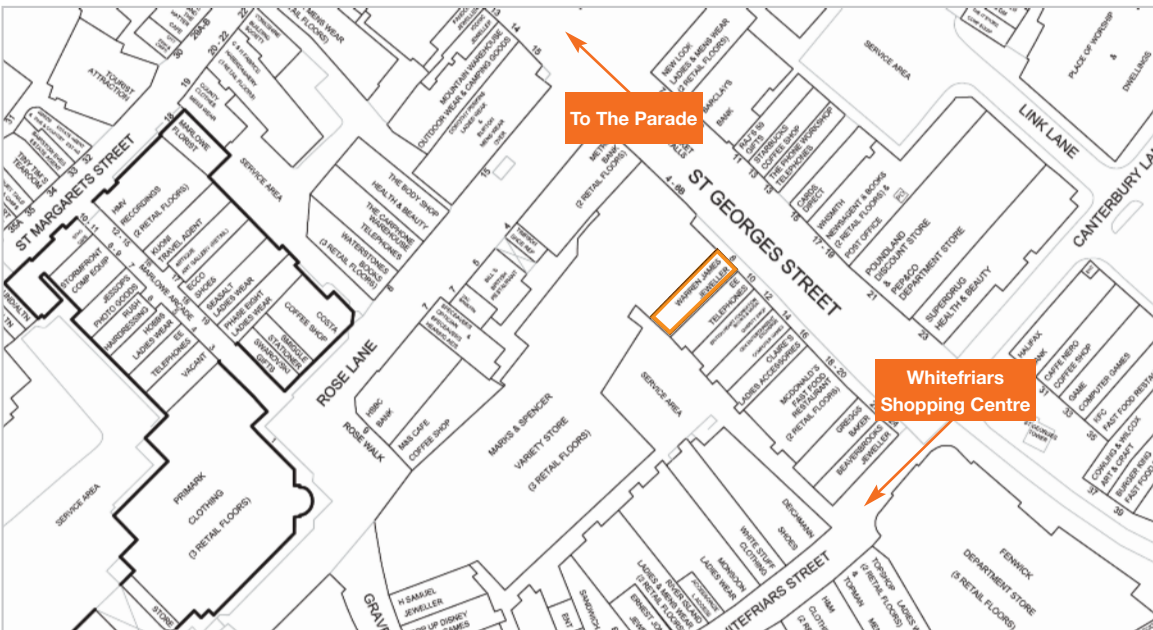
Long Leasehold. Held from Canterbury City Council for 99 years from 17/12/1996 until 16/12/2095 with an option to renew for a further 51 years at expiry (thus having potentially 126 years unexpired), at a geared head rent of the higher of 13.5% of rents received or £2,500 per annum for the first 75 years and £5,000 per annum thereafter.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

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



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