

Lot 28

£132,750 per annum
exclusive & Vacant Unit
(5)

Florence Walk Shopping Mall, North Street **Bishop's Stortford, Hertfordshire CM23 2NZ** Freehold Shopping Mall and Residential Ground Rent Investment



North Street frontage - Unit 1 & Entrance



Units 12,13/14, 6 & 7



Units 8 (walkway to North Street), 12, 13/14

Tenancy and accommodation

Unit No.	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
1	Retail	19.78 sq m (213 sq ft)	INDIVIDUAL t/a Guy & Joe's	15 years from 12/10/2015 (1)	£13,000	12/10/2020
2	Retail	20.07 sq m (216 sq ft)	KOAR BOUTIQUE LIMITED (not in occupation)	3 years from 21/06/2017	£8,500	(20/06/2020)
3	Retail	25.46 sq m (274 sq ft)	PHOENIX VAPERS LIMITED t/a Phoenix Electronic Cigarettes	6 years from 28/10/2015	£10,000	(27/10/2021)
4	Retail	45.62 sq m (491 sq ft)	SHUKA LONDON LIMITED with personal guarantee	10 years from 29/09/2016 (3)	£12,850	20/09/2022
5	Retail	45.71 sq m (492 sq ft)	INDIVIDUALS	10 years from 16/10/2019 (2)	£13,000	16/10/2023
6	Retail	45.89 sq m (494 sq ft)	OLIVIA VAN DER HORST LIMITED	3 years from 24/01/2020 (4)	£10,650	(23/01/2023)
7	Retail	80.36 sq m (865 sq ft)	ST ELIZABETH'S CENTRE	5 years from 18/12/2019	£13,750	(17/12/2024)
8	Retail	114.27 sq m (1,230 sq ft)	VACANT (5)	-	-	-
11	Retail	26.85 sq m (289 sq ft)	INDIVIDUAL t/a Mosaic Gift Shop	10 years from 06/11/2018 (6)	£9,500	06/11/2023
12	Retail	32.52 sq m (350 sq ft)	INDIVIDUAL t/a Blink Gift Shop	3 years from 11/04/2018	£10,400	(10/04/2021)
13/14	Retail	81.66 sq m (879 sq ft)	INDIVIDUALS t/a Caffe Inn	10 years from 31/01/2011	£21,000	(30/01/2021)
15	Retail	33.35 sq m (359 sq ft)	MINI MILKS CHILDREN'S BOUTIQUE LTD	5 years from 06/10/2015	£9,500	(05/10/2020)
16	Residential		INDIVIDUAL	99 years from 29/09/1989	£100	(28/09/2088)
17	Residential		INDIVIDUAL	125 years from 25/03/2002	£100	(24/03/2127)
18	Residential		INDIVIDUAL	117 years 11 months from 25/04/2008	£100	(24/03/2126)
19	Residential		INDIVIDUAL	99 years from 29/09/1989	£100	(28/09/2088)
20	Residential		INDIVIDUAL	99 years from 29/09/1989	£100	(28/09/2088)
21	Residential		INDIVIDUAL	125 years from 25/03/2002	£100	(24/03/2127)
Total		454.53 sq m (4,914 sq ft)			£132,750	

- (1) The lease provides a tenant option to determine on 12th October 2020.
- (2) The lease provides a tenant option to determine on 16th October 2023.
- (3) The lease provides a tenant option to determine on 20th September 2021.
- (4) The lease provides a tenant option to determine on 23rd January 2022.
- (5) Terms for a new 5 year lease at £14,000 pa with an option to determine in the 3rd year have been agreed and are currently in solicitors hands, due to complete imminently. A 6 month rent free period. The seller will adjust completion monies so that the unit effectively produces £14,000 pa from completion of the sale.
- (6) The lease provides a tenant option to determine on 5th November 2023.

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Key Details

- **Attractive shopping mall in affluent market town**
- **Close to Northgate and Link Road public car parks**
- **Located between popular North Street and Waitrose supermarket**
- **Nearby occupiers include Côte Restaurant, Bill's Restaurant, Lloyds Bank, HSBC and Carluccio's**

On behalf of a Major Fund Manager

Location

Miles: 25 miles north of Central London
25 miles south of Cambridge

Roads: M11, M25

Rail: Bishop's Stortford Rail

Air: Stansted International Airport

Situation

Bishop's Stortford is a historic market town 25 miles north of Central London. The property is located in the town centre on the eastern side of North Street, one of the town's most sought after shopping streets. The shopping precinct provides a thoroughfare through to Waitrose supermarket, via Water Lane to the east. Nearby occupiers include Côte Restaurant, Pizza Express, Bill's Restaurant, Lloyds Bank, HSBC, White Stuff, NatWest and Savills.

Description

Florence Walk is a covered shopping mall comprising twelve ground floor units. There are six residential flats on the upper floors which have been let on long leases.

Tenure

Freehold.

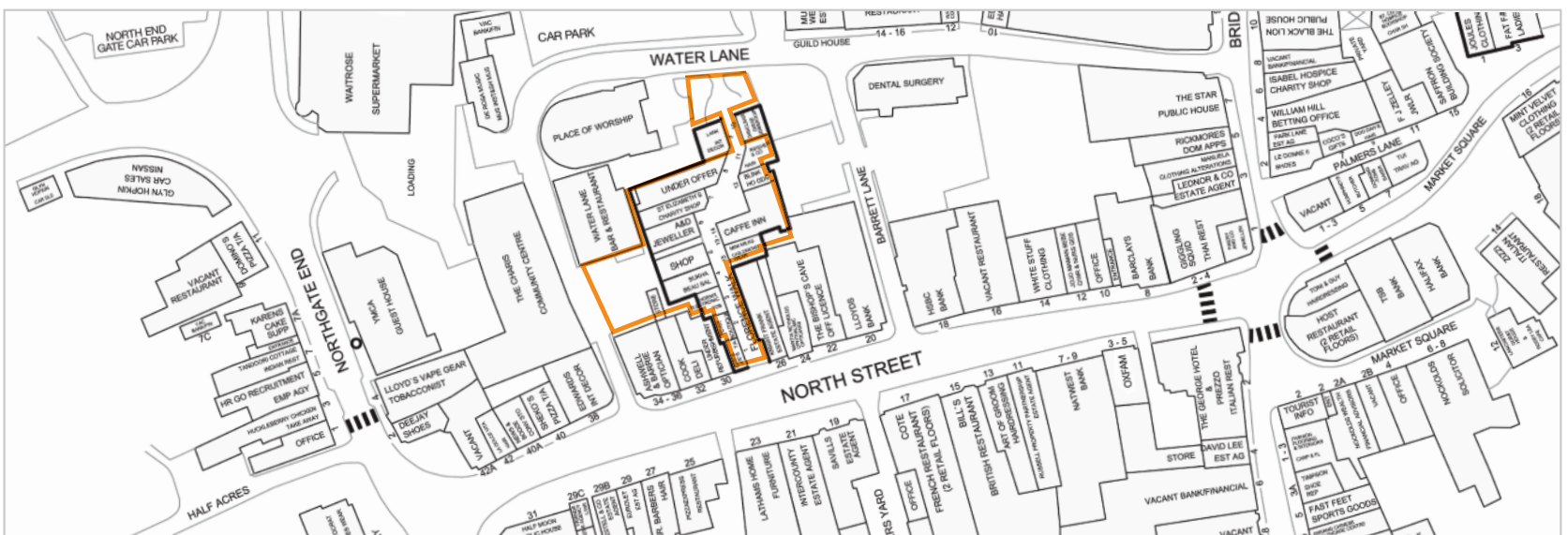
VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

See legal pack at www.acuitus.co.uk



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