

Lot 23

£3,750 Per Calendar Month (£45,000 p.a.x. Equivalent) (1)(2)

95 Northbrook Street, Newbury, Berkshire RG14 1AA Freehold Retail and Residential Opportunity



Key Details

- Comprises a shop with a separately accessed two bedroom maisonette above
- To be let to Hays Travel Limited by way of Tenancy at Will (1)
- Asset Management Opportunities including selling maisonette separately
- Potential to obtain vacant possession of entire property or re-letting the shop to Hays Travel on regular protected tenancy (2)
- Nearby occupiers include FatFace, Superdry, L'Occitane, Hotel Chocolat, Topshop, H&M, Boots the Chemist, Wilko, Pret A Manger, Vision Express and WHSmith

Location

Miles: 15 miles north-west of Basingstoke
17 miles west of Reading
Roads: A34, A339, M4
Rail: Newbury
Air: London Heathrow

Situation

Newbury is an affluent market town in Berkshire, approximately 15 miles north-west of Basingstoke. The property is located in a prime position on the west side of the pedestrianised Northbrook Street, close to Parkway Shopping Centre, with retailers including FatFace, Superdry, L'Occitane, Hotel Chocolat and H&M. Other nearby retailers on Northbrook Street include Boots the Chemist, Wilko, Pret A Manger, Vision Express and WHSmith.

Description

The property comprises a ground floor shop with a self contained 2 bedroom maisonette on the first and second floors. The property benefits from a yard to the rear with parking spaces for 2 cars.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

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

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Rent p.a.x.
Ground	Retail/Ancillary	103.90 sq m (1,118 sq ft)	TCCT RETAIL LIMITED (1)	£3,750 pcm (£45,000 pax equivalent) (1) (2)
First/Second	2 bed maisonette	-		
Total Commercial Area		103.90 sq m (1,118 sq ft)		

- (1) The entire property is let to TCCT Retail Limited (t/a Thomas Cook (in liquidation)). In October 2019, Hays Travel acquired the entire retail portfolio of 555 Thomas Cook shops. On 28th September 2020, KPMG acting in their capacity as special managers of TCCT Retail Limited (t/a Thomas Cook (in liquidation)), determined Hays Travel current licence to occupy and confirmed that they intended to disclaim the lease held by TCCT Retail Limited (in liquidation). Hays Travel have recently offered to occupy by way of a Tenancy at Will paying £3,750 pcm + VAT. The Seller accepted their offer on 5th October 2020 and Solicitors are instructed to complete the Tenancy at Will - please see legal pack.
- (2) Hays Travel have simultaneously offered to take a formal tenancy of the ground floor only for a term of 10 years from completion, with a rent review and tenant only break option at year 5 at a commencing rent of £40,000 per annum exclusive, payable monthly. A 6 month rent free period has been proposed with a further 3 months rent free if the tenant break option is not exercised. The landlord would be obliged to repair and maintain the building in wind and water right condition with the tenant to keep the interior in good and tenable condition, subject to a Schedule of Condition - please see legal pack.



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