

Lot 8

£193,885
Per Annum Actual &
Estimated (10)

1-9 Caroline Street,
Bridgend, Bridgend County Borough CF31 1DN
High Yielding and Fully Let Freehold Town Centre Retail Parade Investment



Tenancy and accommodation

Lot 8

£193,885
Per Annum Actual & Estimated (10)

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review	
1 1A	Ground First	Retail Ancillary	91.60 sq m 103.68 sq m	(986 sq ft) (1,116 sq ft)	MULLIGAN COMMUNITY CIC	Approximately 6 years from 11/11/2019 until 03/07/2025 (1)	£12,000 04/07/2023
3	Ground First	Retail Ancillary	102.29 sq m 97.18 sq m	(1,101 sq ft) (1,046 sq ft)	SUBWAY REALTY LIMITED (2)	10 years from 08/09/2019 until 07/09/2029 (3)	£13,000 08/09/2024
3A	Ground First	Retail Ancillary	104.33 sq m 109.16 sq m	(1,123 sq ft) (1,175 sq ft)	BRITISH HEART FOUNDATION (4)	5 years from 24/03/2017 until 23/03/2022	£15,000 -
4/5	Ground First	Retail Ancillary	283.35 sq m 173.82 sq m	(3,050 sq ft) (1,871 sq ft)	HALIFAX PLC	15 years from 18/06/2007 until 17/06/2022	£105,000 -
7 & 7A	Ground First	Retail Ancillary	434.97 sq m 321.16 sq m	(4,682 sq ft) (3,457 sq ft)	NEW LOOK RETAILERS LIMITED (5)	5 years from 13/12/2019 until 12/12/2024 (6)	3% turnover rent (7) -
9	Ground First	Retail Ancillary	306.02 sq m 355.26 sq m	(3,294 sq ft) (3,824 sq ft)	SUE RYDER (8)	10 years from 08/07/2019 until 07/07/2029 (9)	£25,943 08/07/2024
Total			2,482.82 sq m (26,725 sq ft)				£193,885 (10)

- (1) The lease is subject to a tenant's option to determine on 03/07/2021, and a landlord's option to determine at any time on giving one month's notice.
- (2) For the year ending 31/12/2018, Subway Realty Limited reported a turnover of £35,107,808, pre tax profits of £1,530,929 and total assets of £7,749,186 (NorthRow 13/11/2020).
- (3) The lease is subject to a tenant's option to determine on 08/09/2024.
- (4) British Heart Foundation was founded in 1961 and operates from over 700 stores (www.bhf.org.uk).
- (5) Founded in 1969, New Look now operates in over 800 stores around the world, the majority in the UK and the Republic of Ireland (www.newlookgroup.com 12/11/2020).
- (6) The lease is subject to a tenant's option to determine on 13/12/2022.
- (7) New Look Retailers Limited filed for CVA in September 2020 and as a result it has been agreed that they will pay a 3% turnover rent for this store on the equivalent monthly basis. Under the CVA the landlord and tenant are granted additional rights to terminate the lease. Please see legal pack for full details and a copy of the CVA agreement.
- (8) Sue Ryder was founded in 1953 and operates from over 400 shops across the UK (sueyder.org).
- (9) The lease is subject to a tenant's option to determine on 08/07/2024.
- (10) Includes estimated annualised rent paid by New Look, based on the agreed 3% turnover rent, assuming New Look continue to trade throughout the year at similar levels to that reported for the month ending 23rd October 2020. For the month ending 23rd October 2020 New Look reported a turnover of £63,730 at this store.

Key Details

- Substantial retail parade comprising six well configured retail units
- Tenants include Halifax, Subway, New Look, British Heart Foundation and Sue Ryder
- Comprises approximately 2,482.77 sq m (26,725 sq ft)
- Modern building in prominent Town Centre location, opposite Rhiw Shopping Centre/Indoor Market
- Nearby occupiers include Boots the Chemist, Burton, O2 and JD Wetherspoon

Location

Miles: 21 miles west of Cardiff
24 miles south-east of Swansea
Roads: A406, M4
Rail: Bridgend
Air: Cardiff Airport

Situation

Bridgend is located in South Wales approximately 21 miles west of Cardiff and 24 miles south-east of Swansea. The property is situated in a prominent, town centre location on the north side of the pedestrianised Caroline Street, opposite the main entrance to Rhiw Shopping Centre and indoor market, and extends to it's junction with Dunraven Place. Nearby retailers include Boots the Chemist, Burton, O2 and JD Wetherspoon.

Description

The property comprises a substantial retail parade currently arranged as six shops, each providing ground floor retail accommodation together with first floor ancillary. There is a service yard to the rear of the property.

Tenure

Freehold.

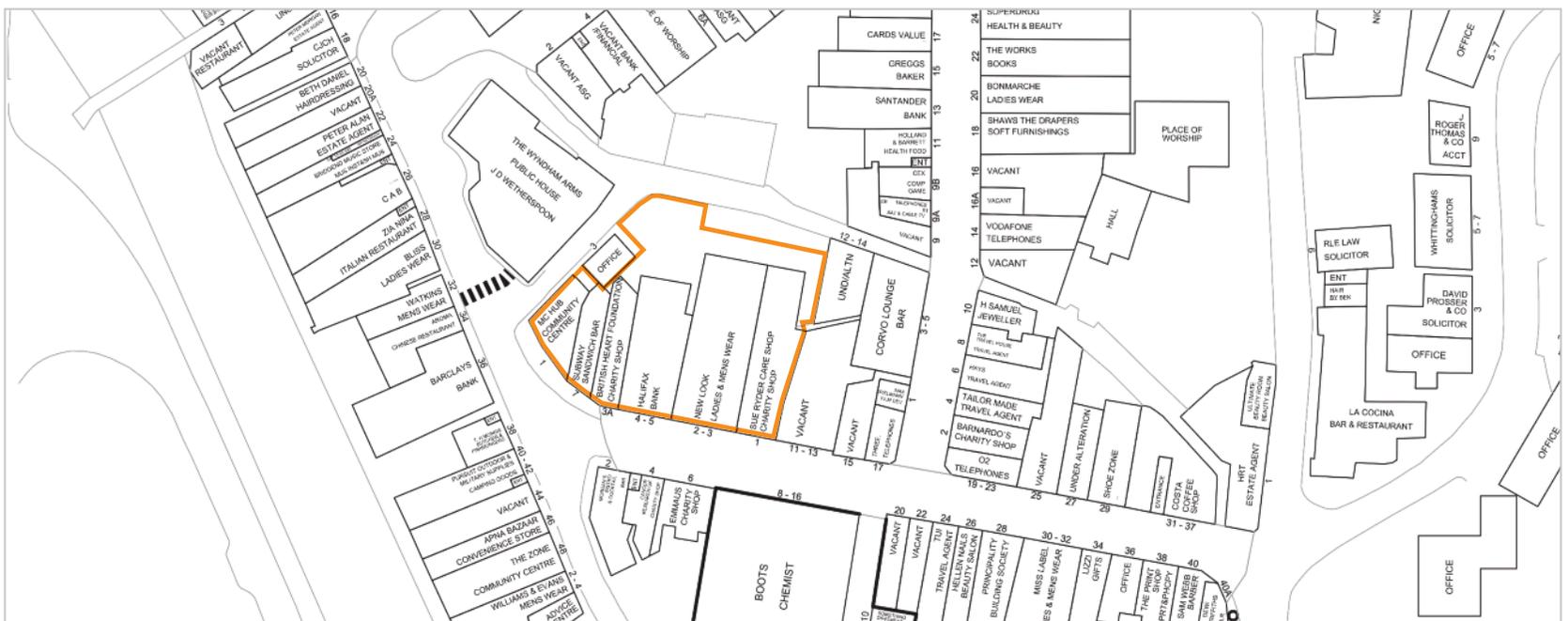
VAT

VAT is applicable to this lot.

Six Week Completion.

Energy Performance Certificate

Various. See legal pack at www.acutus.co.uk.



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