

Lot 2

£41,500 Per Annum
Exclusive (3)

Majestic Wine, 6 High East Street, Dorchester, DT1 1HS

Freehold Retail Investment



Key Details

- Let to Majestic Wine Warehouses Limited until 2032 (subject to option)
- In occupation since 2002
- May 2022 and 2027 Rent reviews
- Development Potential(subject to gaining vacant possession and appropriate consents)
- Busy town Centre location with on site car parking

On behalf of Trustees

Location

Miles: 55 miles east of Exeter, 61 miles south of Bristol, 28 miles west of Bournemouth

Roads: B3150, A35, A37

Rail: Dorchester West Rail, Dorchester South Rail

Air: Bournemouth International Airport

Situation

Dorchester is the county town of Dorset. The property is prominently situated in the town centre on the south side of High East Street (B3150), which is the main arterial route through town, less than a mile north-east of both Dorchester West and South Railway Stations. Nearby occupiers include a number of local retailers, restaurants and cafes.

Description

The property comprises Retail accommodation on the ground floor and Ancillary accommodation on the first floor. There is a yard to the rear which provides a loading area and customer car parking.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

See legal pack.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Ground	Retail	275.20 sq m (2,962 sq ft)	MAJESTIC WINE	15 years from	£41,500 (3)	12/05/2022
First	Ancillary	149.90 sq m (1,613 sq ft)	WAREHOUSES LIMITED (1)	12/05/2017 (2) on a full repairing and insuring lease		and 12/05/2027 (11/05/2032)
Total		425.10 sq m (4,575 sq ft)			£41,500 (3)	

(1) For the year ending 30th March 2020, Majestic Wine Warehouses Limited reported a turnover of £303,390,000, a pre-tax profit of £425,000 and shareholder funds of £39,012,000 (Source: NorthRow 24/06/2021). Majestic Wine is the UK's largest specialist wine retailer. Originally founded in 1980, there are now almost 200 stores across the UK (Source: <https://www.majestic.co.uk/about> 24/06/2021).

(2) The lease provides for a tenant option to determine on 12/05/2027.

(3) The tenant has been paying the rent monthly instead of quarterly since March 2020. Full details available in the legal pack.



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