

Lot 13

£66,500 Per Annum
Exclusive

51 The Parade, Royal Leamington Spa, Warwickshire CV32 4BA Virtual Freehold Retail Investment



Key Details

- Let to Vodafone Limited until 2025
- No Arrears
- 2020 break option not exercised
- Located in an attractive and affluent Spa Town
- Prime retail pitch opposite Marks & Spencer
- Neighbouring occupiers include Barclays Bank, White Stuff, Costa Coffee, The Body Shop, H&M, Santander and Lloyds Bank

Location

Miles: 2 miles east of Warwick
8 miles south of Coventry
18 miles south-east of Birmingham

Roads: M40, A46, A452, A445, A425

Rail: Leamington Spa Rail

Air: Birmingham International Airport

Situation

Royal Leamington Spa is an attractive and affluent Warwickshire town. The property is situated in a prime retailing position on Parade opposite Marks & Spencer and close to the main entrance to the Royal Priors Shopping Centre. Neighbouring occupiers include Barclays Bank, White Stuff, Costa Coffee, The Body Shop, H&M, Santander and Lloyds Bank.

Description

The property comprises self contained ground floor retail accommodation which forms part of a larger attractive Grade two listed period building.

Tenure

Virtual Freehold. Held for a term of 999 years from completion of the sale at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band C. See legal pack.

Note

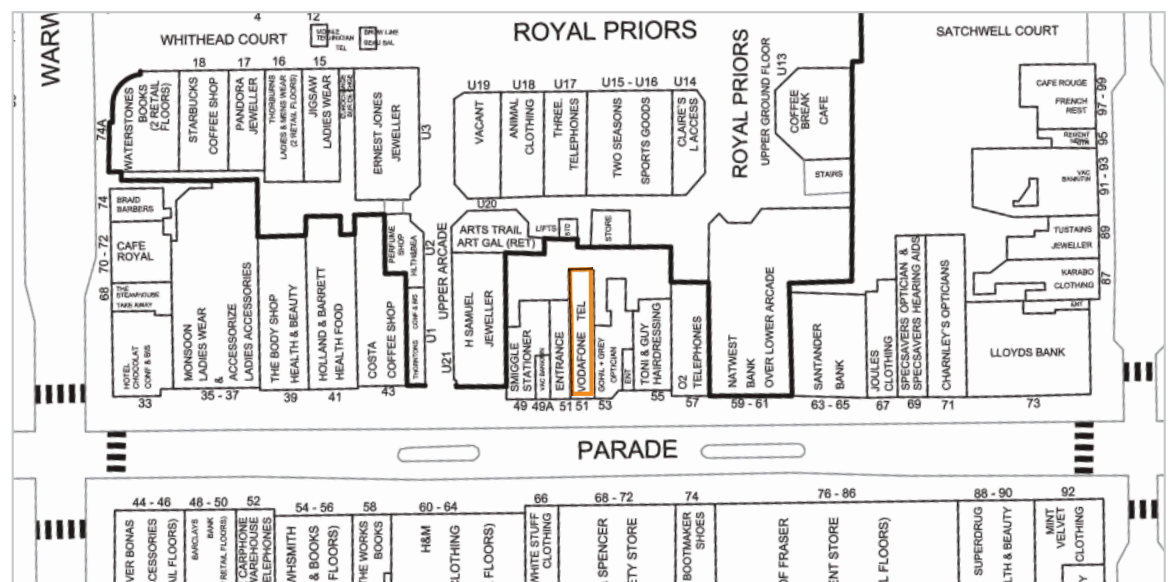
The neighbouring property which is let to Smiggle Retail Limited is being offered as lot 25

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	108.41 sq m (1,167 sq ft)	VODAFONE LIMITED (1)	10 years from 12/06/2015 until 2025 (2)	£66,500	11/06/2025
Totals		108.41 sq m (1,167 sq ft)			£66,500	

(1) For the year ending 31st March 2019, Vodafone Limited reported a turnover of £5,512,900,000, pre-tax profits of negative £679,500,000 and shareholders funds of £5,848,400,000 (Source: SmartSearch 24/08/2020).

(2) The tenant did NOT exercise the June 2020 option to determine the lease.



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