

Lot 25

£47,500 Per Annum
Exclusive

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



Key Details

- Let to Smiggle UK Ltd until 2026
- Attractive and affluent Spa Town
- Prime retail pitch opposite Marks & Spencer
- Adjacent to the 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

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 ground floor Retail accommodation and ancillary accommodation in the basement. The retail unit benefits from a return frontage. The property forms part of a larger attractive Grade 2 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 D See legal pack.

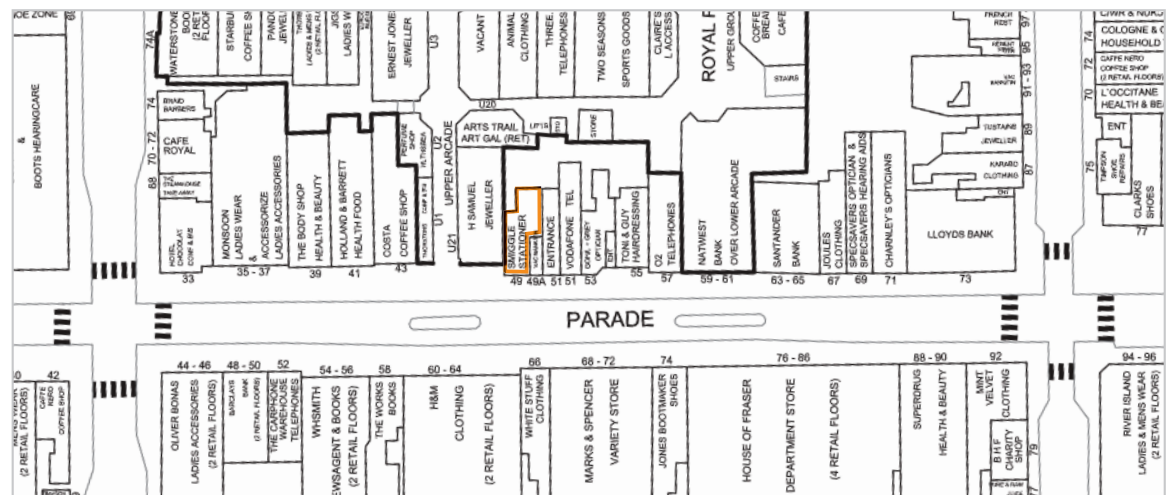
Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Reviews/ (Reversion) |
|---------------|-----------|----------------------------------|-------------|------------------------------|----------------|----------------------|
| Ground | Retail | 47.47 sq m (511 sq ft) | SMIGGLE UK | 10 years from 10/08/2016 (2) | £47,500 | 10/08/2021 |
| Basement | Ancillary | 56.30 sq m (606 sq ft) | LIMITED (1) | | | (09/08/2026) |
| Totals | | 103.77 sq m (1,117 sq ft) | | | £47,500 | |

- (1) Smiggle UK Limited (CRN 06720710) was incorporated in 2008 and are wholly owned by Just UK international limited. For the year ending 28th July 2018 Smiggle UK Limited reported a Turnover of £69,641,000.,Pre tax profit of £7,061,000 and Sharehold Funds of £20,736,000 (Experian 28/08/2020)
- (2) The lease provides for a tenant option to determine the lease on 10/08/2021. The tenant is obliged to pay a fee of £11,876 plus VAT.

Note

The neighbouring property which is let to Vodafone is being offered as lot 13



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acuitus
John Mehtab
+44 (0)207 034 4855
+44 (0)7899 060 519
john.mehtab@acuitus.co.uk

Acuitus
Billy Struth
+44 (0)207 034 4854
+44 (0)7824 705 955
billy.struth@acuitus.co.uk

Seller's Solicitors: Progeny Corporate Law
Julie Evans
+44(0)113 4682448
Julie.Evans@theprogenygroup.com