

# Lot 31

£21,500 Per Annum  
Exclusive

## Pearson Professional Centre, The Coliseum, 18-20 Albion Street, Cheltenham, Gloucestershire GL52 2LP

Driving Test Theory Centre/Educational Investment



### Key Details

- Let to Pearson Professional Assessments Limited (t/a Cheltenham Theory Test Centre)
- 10 year lease renewal March 2020 (no breaks)
- Tenant in occupation since 2015
- Popular and attractive Regency Spa Town

### Location

**Miles:** 9 miles north-east of Gloucester  
27 miles south of Worcester

**Roads:** A40, M5 (J11)

**Rail:** Cheltenham

**Air:** Gloucester Airport

### Situation

Cheltenham is a large and historic Spa Town on the edge of the Cotswolds approximately 9 miles north-east of Gloucester and 27 miles south of Worcester. The property is situated in a prominent position on the north side of Albion Street, at its junction with Albion Place, and close to Portland Street just to the north of High Street and a short walk to Cheltenham's main shopping facilities. Nearby occupiers include Turtle Bay, Subway, KFC, Papa John's and a number of independent shops.

### Description

The property comprises a ground floor test centre/office with two entrances onto Albion Street. The property, which was built in 2012 is used as a theory test centre for car, motorcycle and HGV/LGV candidates. The property forms part of a larger building which is not included in the sale.

### Tenure

Long Leasehold for a term of 999 years from completion at a peppercorn.

### VAT

VAT is applicable to this lot.

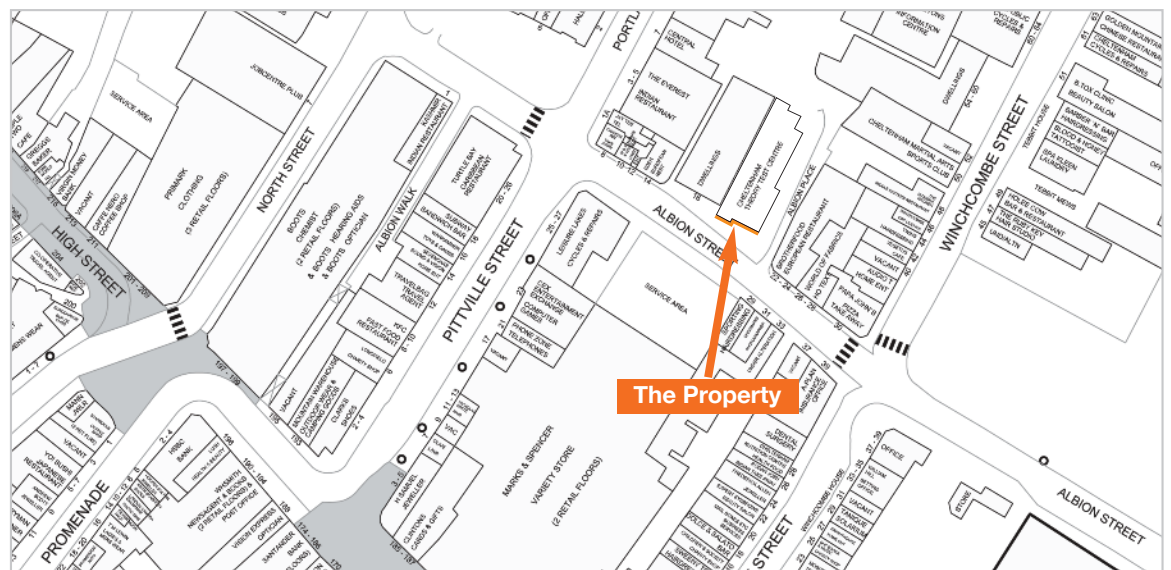
### Energy Performance Certificate

D. See legal pack at [www.acuitus.co.uk](http://www.acuitus.co.uk).

## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Office	133.41 sq m (1,436 sq ft)	PEARSON PROFESSIONAL ASSESSMENTS LIMITED (1)	10 years from 11/03/2020 until 10/03/2030 on an effectively full repairing and insuring lease	£21,500	11/03/2025 (2)
<b>Total</b>		<b>133.41 sq m (1,436 sq ft)</b>			<b>£21,500</b>	

- (1) For the year ending 31/12/2019, Pearson Professional Assessments Limited reported a turnover of £63,655,000, pre-tax profits of £8,083,000 and a total net worth of £11,882,000 (NorthRow 06/05/2021). Pearson is a well established education provider, with more than 20,000 employees that deliver products and services in nearly 200 countries ([www.pearson.com](http://www.pearson.com)).
- (2) Rent reviewed to the higher of open market or RPI.



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**Acuitus**  
David Margolis  
+44 (0)20 7034 4862  
+44 (0)7930 484 440  
[david.margolis@acuitus.co.uk](mailto:david.margolis@acuitus.co.uk)

**Acuitus**  
George Goucher  
+44 (0)20 7034 4860  
+44 (0)7513 610 710  
[george.goucher@acuitus.co.uk](mailto:george.goucher@acuitus.co.uk)

**Seller's Solicitors: 360 Law Services (Ref BH)**  
+44 (0)333 772 7736  
[auctions@360lawservices.com](mailto:auctions@360lawservices.com)