

Lot 18

£25,000 Per Annum

85 High Street, Cheltenham, Gloucestershire GL50 1DU Town Centre Retail Investment



Key Details

- Let to Done Brothers (Cash Betting) Limited (t/a Betfred) on a new 5 year lease (subject to option)
- Recently Renewed Lease at a re-based rent
- Prominent position on pedestrianised High Street
- Nearby occupiers include John Lewis, Iceland, Sainsbury's Local, Superdrug, Costa and Tesco Express
- Affluent and Historic Cotswold Town
- VAT-free Investment

On Behalf of a Real Estate Investment Trust

Location

Miles: 9 miles north-east of Gloucester
40 miles north-east of Bristol
Roads: A40, M5 (Junction 11)
Rail: Cheltenham Spa Railway Station
Air: Bristol Airport, Birmingham International Airport

Situation

Cheltenham is an affluent and attractive Cotswold town situated 9 miles north-east of Gloucester. The property is prominently situated on the east side of the pedestrianised High Street. Nearby occupiers include John Lewis, Iceland, Sainsbury's Local, Superdrug, Costa and Tesco Express

Description

The property comprises a ground floor betting shop with basement ancillary accommodation, which forms part of a larger building.

Tenure

Virtual Freehold. Held for a term of 999 years from 17th May 2005 at a peppercorn rent.

VAT

VAT is not 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. |
|--------------|-----------|-------------------------------|---|------------------------------------|----------------|
| Ground | Retail | 72.70 sq m (783 sq ft) | DONE BROTHERS | 5 years from | £25,000 |
| Basement | Ancillary | 14.90 sq m (160 sq ft) | (CASH BETTING) LIMITED (1) t/a Betfred | 24/06/2021 until 23/06/2026 (2) | |
| Total | | 87.60 sq m (943 sq ft) | | | £25,000 |

- (1) For the year ending 27th September 2020, Done Brothers (Cash Betting) Limited reported a turnover of £300,796,000, a pre-tax profit of £158,563,000 and shareholders funds of £157,295,000 (Source: NorthRow 31/08/2021).
(2) The lease provides for a tenant option to determine the lease on 24/06/2024.



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