

**Lot 27, 42-44 Union Street, Torquay,**

**Devon TQ2 5PW**

For sale by Auction on 3rd November 2022 (unless sold or withdrawn prior)



# Lot 27, 42-44 Union Street, Torquay,

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### Property Information

#### Freehold Retail Investment

- Let to River Island Fashion Limited with Guarantee from River Island Clothing Co. Limited
- New 5 year lease renewal for September 2022 (subject to option)
- Re-based Rent (Previous Rent £72,500 pax)
- Tenant in occupation since at least 2009
- Approx. 6,275 sq ft (including trading accommodation at first floor)
- Nearby retailers include Primark, Holland & Barrett, JD Sports and McDonald's

#### Lot

27

#### Auction

3rd November 2022

#### Rent

£30,000 per Annum Exclusive

#### Status

Available

#### Sector

High Street Retail

#### Auction Venue

Live Streamed Auction

On Behalf of Pension Trustees

#### Location

##### Miles

22 miles south of Exeter, 32 miles east of Plymouth, 85 miles south of Bristol

##### Roads

A38, A380, A385, M5

##### Rail

Torquay Railway Station

##### Air

Exeter International Airport

#### Situation

The property is prominently situated in the heart of the town centre, on the pedestrianised part of Union Street, Torquay's prime retailing thoroughfare. Nearby retailers include Primark, Holland & Barrett, JD Sports and McDonald's.

#### Tenure

Freehold.

#### EPC

Please see legal pack.

#### Description

The purpose built retail property comprises ground and part first floor retail accommodation with ancillary accommodation at basement, part first and second floors. The property benefits from rear access via Lower Union Lane.

#### VAT

VAT is applicable to this lot.

#### Note

Please note the buyer will pay 1% excluding VAT of the purchase price towards the Vendor's costs in addition to the cost of the searches. Please see Special Conditions of Sale.

#### Completion Period

6 week completion.

#### DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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### Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	257.00	(2,766)	RIVER ISLAND FASHION LIMITED with a guarantee from RIVER ISLAND CLOTHING CO LIMITED (1)	5 years from 30/09/2022 on a full repairing & insuring lease (2)	£30,000
Basement	Ancillary	30.00	(323)			
First	Retail/Ancillary	283.00	(3,046)			
Second	Ancillary	13.00	(140)			
<b>Total</b>		<b>583.00</b>	<b>(6,275)</b>			<b>£30,000</b>

(1) For the year ending 31st December 2021, River Island Clothing Co. Limited reported a turnover of £675,100,000, a pre-tax profit of £60,800,000 and shareholder funds of £152,600,000. (www.northrow.com 06/10/2022). The lease is guaranteed by River Island Clothing Company Limited up until the expiry of the second year of the lease.

(2) The lease is subject to a tenant only option to determine on 29/09/2024



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## Contacts

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September 2020