

Lot 5, 35 Silver Street, Salisbury, Wiltshire SP1 2NG

For sale by Auction on 18th May 2023 (unless sold or withdrawn prior)



Attractive Retail Unit in Cathedral City

www.acuitus.co.uk

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Property Information

Attractive Retail Unit in Cathedral City

- Strategic corner retail unit in attractive and popular cathedral city
- Entirely let to Signet Trading Ltd (trading as Ernest Jones)
- Re-based rent from July 2022
- Attractive end of terrace property opposite the 14th Century Poultry Cross
- Nearby occupiers include Boots, Pret a Manger, ShoeZone, Goldsmiths, M&S and Flying Tiger

Lot

5

Auction

18th May 2023

Rent

£27,500 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

22 miles north-west of Southampton, 31 miles south-east of Bath

Roads

A30, A36, A354

Rail

Salisbury Railway Station (approx. 90 mins to London Waterloo)

Air

Bournemouth International Airport

Situation

Salisbury is a major commercial and tourist cathedral city some 22 miles north-west of Southampton. The city has good communications, being south of the A303 and served by the A30, A36, A338 and A354, and also benefits from rail services to London (approx 90 minutes) and the South West. The property is located in a busy retail location on Silver Street, at its junction with Butcher Row and a pedestrian cut through to New Canal. The main entrance to Old George Mall Shopping centre is just 30 metres to the south (providing a 550 space car park) and the historic local plaza of Poultry Cross fronts the property. Nearby occupiers include Boots, Pret a Manger, ShoeZone, Goldsmiths, M&S and Flying Tiger.

Tenure

Freehold.

Description

The property provides an attractive end of terrace unit with ground floor retail accommodation and ancillary accommodation on the first and second floors. The property benefits from a return frontage onto Silver Street and New Canal.

VAT

VAT is applicable to this lot.

DISCLAIMER

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Tenancy & Accommodation

| Floor | Use | Floor Areas Approx sq m | Floor Areas Approx sq ft | Tenant | Term | Rent p.a.x. | Rent Review / (Reversion) |
|--------|-----------|----------------------------|-----------------------------|---|-----------------------------|-------------|---------------------------|
| Ground | Retail | 41.60 | (448) | SIGNET TRADING LIMITED (CRN: 03768979) t/a Ernest Jones (1) | 5 years from 19/07/2022 (2) | £27,500 | 19/07/2025 (19/07/2027) |
| First | Ancillary | 39.40 | (424) | | | | |
| Second | Ancillary | 42.00 | (452) | | | | |
| | | 123.00 (3) | (1,324) (3) | | | £27,500 | |

(1) For the year ending 29th January 2022, Signet Trading Limited reported a turnover of £359,976,000, a pre-tax profit of (£50,898,000) and a net worth of £221,820,000. Established in 1949, Ernest Jones has grown from a single store in London's Oxford Street to a highly reputable national chain of over 180 jewellery stores. (Source: www.signetjewellers.com 05/04/23)

(2) The lease is subject to a tenant only option to determine on 19/07/2025 subject to 6 months written notice.

(3) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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Contacts

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September 2020