

# Lot 29, 3-7 New Canal, Salisbury,

Wiltshire SP1 2AA

For sale by Auction on 13th July 2023 (unless sold or withdrawn prior)



Substantial Freehold Retail Investment & Development Opportunity

[www.acuitus.co.uk](http://www.acuitus.co.uk)

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## Property Information

### Substantial Freehold Retail Investment & Development Opportunity

- Comprises two shops (one let and one double fronted vacant unit) plus substantial vacant upper parts
- Part let to Sofas & Stuff on 10 year lease from November 2021 (subject to option)
- Asset management opportunities including letting vacant shop and upper parts
- Potential to refurbish or develop upper parts (subject to consents)
- Totalling approximately 11,425 sq ft
- Historic popular Cathedral City location
- Close to Old George Mall & Salisbury Cathedral
- Nearby occupiers include Marks & Spencer, Boots the Chemist, Superdrug, Pizza Express, Nando's, Pret a Manger, Costa, Waterstones, WHSmith and Clarks

<b>Lot</b>	<b>Auction</b>
29	13th July 2023

**Rent**  
£52,200 per Annum Exclusive  
plus vacant double fronted shop and vacant upper parts

<b>Sector</b>	<b>Status</b>
Development	Available

**Auction Venue**  
Live Streamed Auction

### Location

<b>Miles</b>	22 miles north-west of Southampton, 31 miles south-east of Bath
<b>Roads</b>	A30, A36, A354
<b>Rail</b>	Salisbury Railway Station (approx. 90 mins to London Waterloo)
<b>Air</b>	Bournemouth International Airport, Bristol Airport

### Situation

Salisbury is a major commercial and tourist cathedral city some 22 miles north-west of Southampton. The property is situated in a popular retailing location on the south side of New Canal, close to the main entrance to Old George Mall where retailers include Marks & Spencer, Costa, Greggs, H&M, WHSmith and CardFactory. Other nearby occupiers include Superdrug, Pizza Express, Nando's, Pret a Manger, Waterstones and Clarks.

### Tenure

Freehold.

### EPC

See Legal Pack

### Description

The property comprises two shops (including one double unit) arranged on the ground, basement and part first floors with vacant accommodation arranged on the part first, second and third floors.

### VAT

VAT is applicable to this lot.

### Completion Period

Six Week Completion

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### Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review
3/3a & 5 New Canal	Ground/Basement/Part First/Second/Third/Fourth	Retail/Ancillary	908.59	(9,780)	VACANT	-	-	-
7 New Canal	Ground First	Retail/Ancillary Retail/Ancillary	104.27 48.60	(1,122) (523)	SOFAS & STUFF LIMITED (t/a Sofas & Stuff) (2)	10 years from 19/11/2021 (3)	£52,200	19/11/2026
<b>Total</b>			<b>1,061.46</b>	<b>(11,425)</b>			<b>£52,500</b>	

(1) Areas provided by VOA ([www.tax.service.gov.uk/business-rates](http://www.tax.service.gov.uk/business-rates))

(2) Sofas & Stuff Limited is a family-owned, family-run furniture and fabric company established in 2009. Having originated in West Sussex, the company now trades from several locations across the UK, including Parsons Green (London), Bristol, Tunbridge Wells, Basingstoke, Hungerford and Walton-on-Thames ([www.sofasandstuff.com](http://www.sofasandstuff.com)). For the year ending 31st December 2021, Sofa & Stuff Limited reported a turnover of £19,640,960, a pre-tax profit of £3,231,517 and a net worth of £2,927,067 ([www.northrow.com](http://www.northrow.com)).

(3) The lease is subject to a tenant only option to determine on 18/11/2026.



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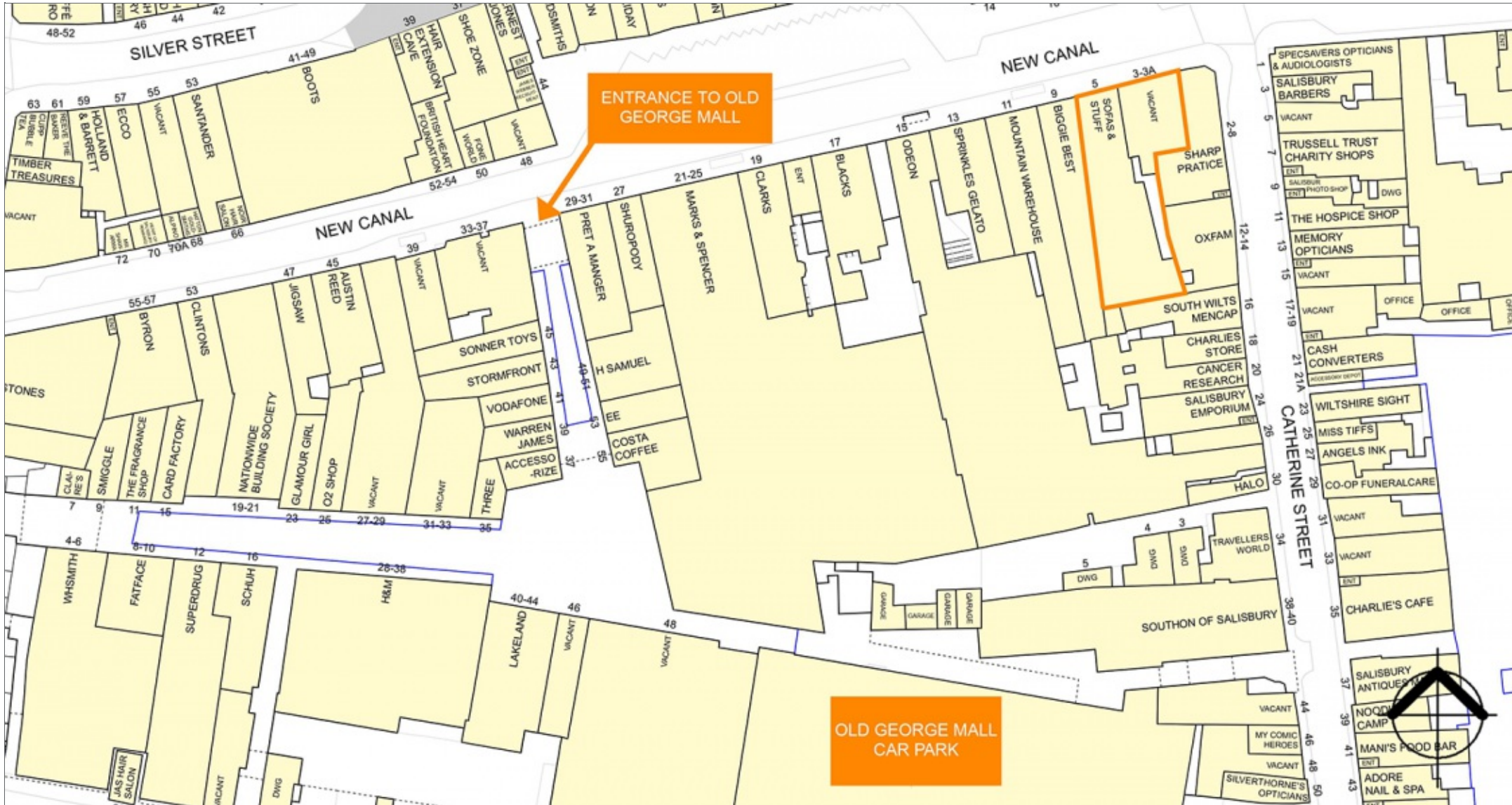
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## Contacts

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