

# Lot 41, 13 High Street, Shrewsbury, Shropshire SY1 1SP

For sale by Auction on 13th July 2023 (unless sold or withdrawn prior)



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## Property Information

### Freehold High Street Retail Investment

- Let on a Renewed Lease to Crew Clothing Co. Limited until 2028 (Subject to Option)
- High Street Location in Attractive and Historic Market Town
- Approximately 326.60 sq m (3,515 sq ft)
- Nearby Occupiers Include Boots, Holland & Barrett, White Stuff, Fat Face and an Eclectic Mix of Local Retailers

**Lot** 41  
**Auction** 13th July 2023

**Rent** £30,000 per Annum Exclusive  
**Status** Available

**Sector** High Street Retail  
**Auction Venue** Live Streamed Auction

### Location

**Miles** 35 miles north-west of Birmingham  
**Roads** A5, A49, A458  
**Rail** Shrewsbury Station  
**Air** Birmingham Airport

### Situation

Shrewsbury is an attractive and historic market town, and the largest town in Shropshire. The property is situated in the heart of the town centre on the east side of High Street close to its junction with Grope Lane. Neighbouring occupiers include Boots, Holland & Barrett, White Stuff, FatFace and an eclectic mix of local retailers.

### Tenure

Freehold.

### EPC

See legal pack

### Description

The property is an attractive Grade II listed period building comprising a ground floor retail accommodation with ancillary accommodation in the basement and on the first, second and third floors.

### VAT

VAT is applicable to this lot.

### Completion Period

Six week completion

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### Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	(Reversion)
Ground	Retail	114.43	(1,232)	CREW CLOTHING CO. LIMITED (2) (cm:03265824)	Let for a term of 5 years from 20/03/2023 on a Full Repairing and Insuring lease (3)	£30,000	(20/03/2028)
Basement	Ancillary	47.43	(511)				
First	Ancillary	68.78	(740)				
Second	Ancillary	51.06	(550)				
Third	Ancillary	44.90	(483)				
<b>Total Approximate Floor Area</b>		<b>326.60</b>	<b>(3,516)</b>			<b>£30,000</b>	

(1) The floor areas stated above are those published by the Valuation Office Agency (<https://www.tax.service.gov.uk/business-rates-find/valuations/start/8096313000>)

(2) Crew Clothing Co. is a UK-based clothing retailer that specialises in luxury British casual wear for men, women and children - with 105 stores across the UK ([www.crewclothing.co.uk](http://www.crewclothing.co.uk)). For the year ending 26/12/2021, Crew Clothing Co. Limited, reported a turnover of £82,728,000, pre-tax profits of £17,112,000 and a net worth of £22,284,000 (Northrow Company Report - 05/06/2023).

(3) The lease provides for a tenant option to determine the lease on 20/03/2026. In the event the tenant exercises their tenant option to determine the lease, the tenant will pay a penalty of £15,000 to the landlord. The tenant has been in occupation of the property since January 2016. The lease provides for a 3 month rent free period from the start of the fourth year of the term in the event the tenant does not exercise their option to determine the lease on 20/03/2026. Please see legal pack for more information.

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## Contacts

### Acuitus

**John Mehtab**

+44 (0)20 7034 4855

+44 (0)7899 060 519

[john.mehtab@acuitus.co.uk](mailto:john.mehtab@acuitus.co.uk)

**Edward Martin**

+44 (0)20 7034 4854

+44 (0)7478 673 535

[edward.martin@acuitus.co.uk](mailto:edward.martin@acuitus.co.uk)

### Seller's Solicitors

**Hillside (Shared Services 2018) Limited**

Group Legal Department, Media Way

Stoke-on-Trent

ST1 5SZ

**Simon Abbotts**

+44 (0) 1782 684 757

### Associate Auctioneers

**Lowe & Elliott**

Windsor House, 5a King Street

Newcastle under Lyme

Staffordshire

ST5 1EH

**Rob Elliott**

01782 622 621

07795 351 200

[robelliott@lowe-elliott.co.uk](mailto:robelliott@lowe-elliott.co.uk)

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September 2020