

Lot 5, Units 2&3, 114 Powis Street and 7-13 Hare Street, Woolwich, London, SE18 6NE

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



Well Located Retail Investment

www.acuitus.co.uk

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Property Information

Well Located Retail Investment

- Entirely let on a renewed lease until April 2033 t/a The Better Beds Store (subject to option)
- Tenant well established in this location
- Ground floor shop with prominent frontage
- Approx. Floor Area of 317.81 sq m (3,420 sq ft)
- Busy retailing location in Woolwich Town Centre
- Directly Opposite Primark with other nearby occupiers including TK Maxx, Boots, Sports Direct, Travelodge, Iceland, Lidl and Clarks

Lot

5

Auction

9th July 2024

Rent

£60,000 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

1 mile south of London City Airport, 3.5 miles east of Canary Wharf

Roads

A205, A206

Rail

Woolwich Arsenal (ThamesLink, DLR and Southeastern), Woolwich (Elizabeth Line), Woolwich Dockyard (Southeastern)

Air

London City Airport, London Heathrow Airport, London Gatwick Airport

Situation

The property is located on the west side of Hare Street in a popular retailing location, directly opposite Primark in Woolwich town centre. The area benefits from excellent communication link via the A205 (South Circular) and A2 roads together with the Woolwich Ferry and Woolwich, Woolwich Arsenal and Woolwich Dockyard railway stations all being a short walk from the property. Other nearby occupiers include TK Maxx, Boots, Sports Direct, Travelodge, Iceland, Lidl, Clarks together with a large number of other national retailers and local cafes and restaurants.

Tenure

Virtual Freehold. Held from Powis Street Estates (NO3) Limited on two separate leases for a term of 999 years from 27/02/2013 at a fixed peppercorn ground rent.

Description

The property comprises a substantial ground floor retail unit with an extensive retail frontage and forms part of a larger building.

VAT

VAT is applicable to this lot.

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. | Rent Review |
|--------------|--------|----------------------------|-----------------------------|--|---------------------------------|----------------|-------------|
| Ground | Retail | 317.81 | (3,420) | EXCLUSIVE FURNITURE LIMITED t/a The Better Beds Store (1) | 10 years from 05/04/2023 (2) | £60,000 | 05/04/2028 |
| Total | | 317.81 | (3,420) (3) | | | £60,000 | |

(1) Better Beds are local independent bed and furniture experts, being established in 1992 and currently trading from three stores and have been in occupation of this site since 2019 (www.betterbeds.co.uk).

(2) The lease provides for a Tenant option to determine the lease on 05/04/2028 upon serving 3 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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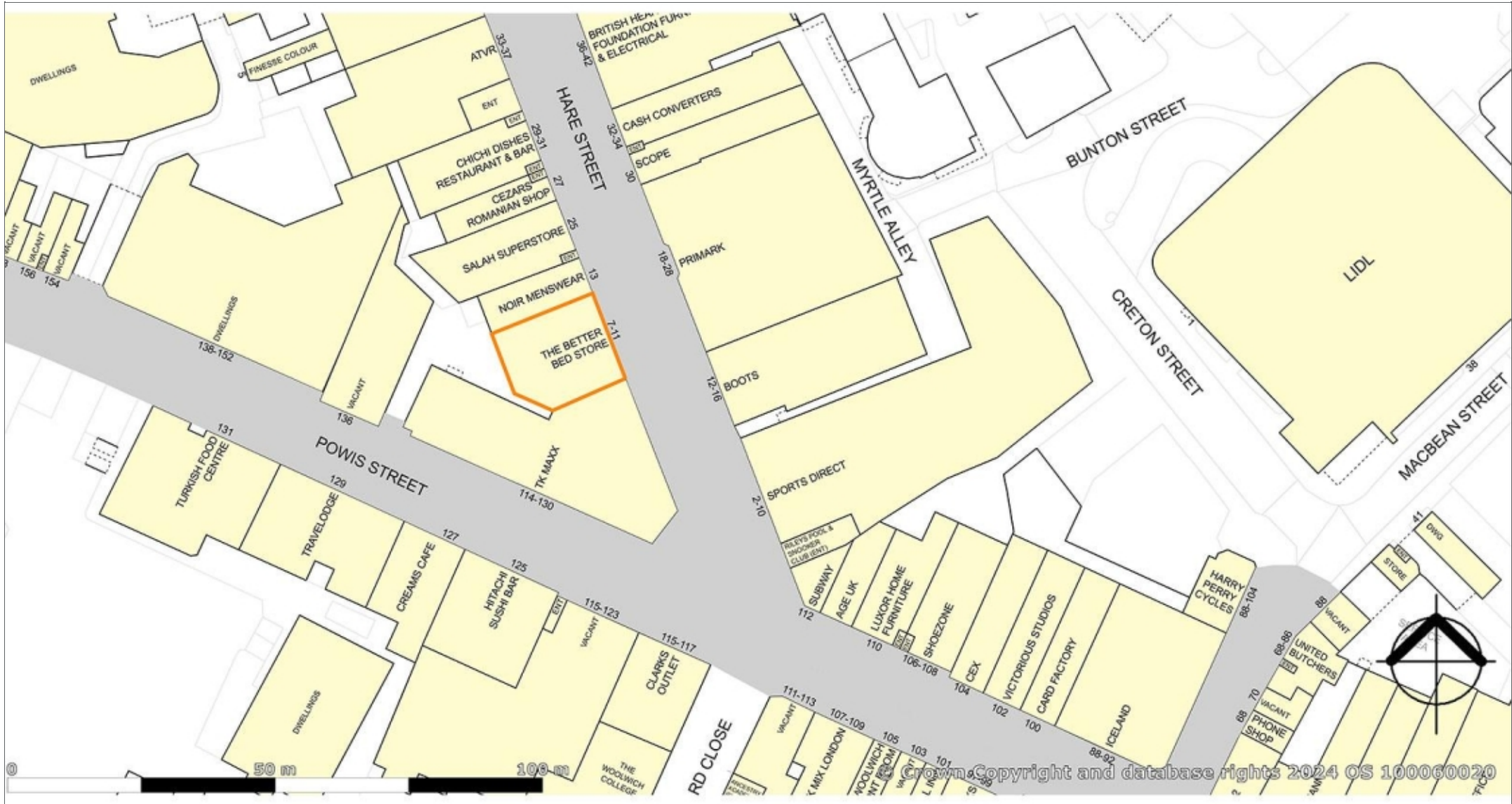


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2024

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