## **West Midlands CV37 6AB**

For sale by Auction on 25th September 2024 (unless sold or withdrawn prior)





Freehold Retail Investment in Historic Town

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#### **Property Information**

#### Freehold Retail Investment in Historic Town • Recently let on new 10-year lease from April 2024 (No breaks) Historic and affluent market town • Nearby retailers include Jo Malone, White Stuff, The White Company, Caffè Nero, Marks & Spencer, Holland & Barrett, McDonald's, Boots the Chemist, Superdrug and WHSmith VAT-free investment Lot Auction 5 25th September 2024 Rent £55,000 per Annum Exclusive Sector **Status** High Street Retail Available **Auction Venue** Live Streamed Auction

Location						
Miles	9 miles south-west of Warwick, 24 miles south of Birmingham					
Roads	A46, A429, M40 (Junction 15)					
Rail	Stratford-upon-Avon Railway Station					
Air	Birmingham International Airport					
Situation						
due to its st Shakespea Shakespea in the heart retailers inc	on-Avon is an historic and affluent market town, popular with tourists atus as the birthplace of English playwright and poet William re, as well as home of the Royal Shakespeare Company at the Royal re Theatre, located very close by. The property is prominently situated of the town centre, on the south side of Bridge Street. Nearby lude Jo Malone, White Stuff, The White Company, Caffè Nero, Marks Holland & Barrett, McDonald's, Boots the Chemist, Superdrug and					
Tenure						
Freehold.						
EPC						
Band E						

Description
The property comprises a shop arranged on the ground and first floors.
VAT
VAT is not 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.	Rent Review
Ground First	Retail/Ancillary Ancillary	73.85 55.18	(795) (594)	T4 STRATFORD UPON AVON LTD (t/a T4 Tea For U) (2)	10 years from 03/04/2024 on full repairing and insuring lease	£55,000 (3)	03/04/2029 and 03/04/2034
Total		129.03	(1,389)			£55,000	

<sup>(1)</sup> Areas provided by VOA (www.gov.uk/find-business-rates)

<sup>(2)</sup> Tea For U is an authentically crafted Taiwanese and Bubble Tea shop, established in 2004. They are the biggest and most established premises-based Bubble Tea brand in the UK, and have stores in over 60 locations in the UK, including London, Bristol, Birmingham, Manchester, Bournemouth and Cambridge (www.t4.co.uk)

<sup>(3)</sup> Under the terms of the lease, the current passing rent is £40,000 p.a.x subject to a fixed rental increase on 03/06/2025 to £55,000 p.a.x. and then an open market upward only rent review on 03/04/2029. The Seller will pay to the Buyer the difference between the current rent reserved from completion of the sale until 03/06/2026, therefore the property will effectively produce £55,000 p.a.x. from completion of the sale - please see Special Conditions of Sale.

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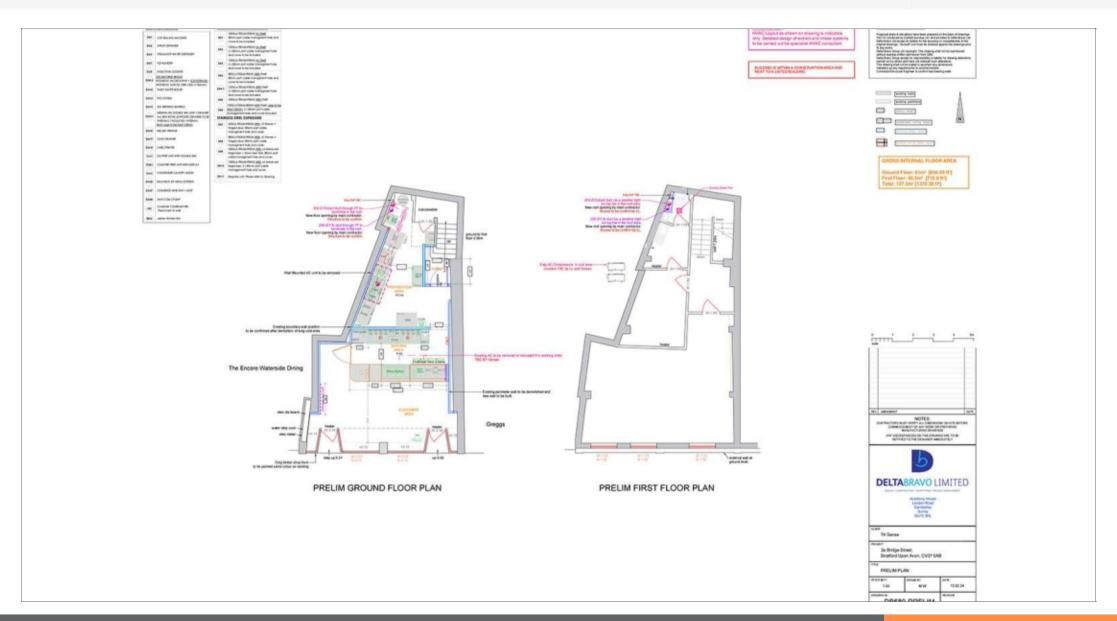




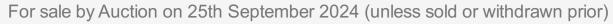
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#### **Contacts**

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