

Lot 10, Units 1 to 3 St Michael's Church, High Street, Stamford, Lincolnshire PE9 2AW

For sale by Auction on 27th March 2025 (unless sold or withdrawn prior)



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Property Information

Freehold High Street Retail Investment

- Let to Nationwide Building Society, Boots Opticians and Vision Express, all on Renewed Leases
- Comprises 3 retail units, continuously occupied for more than 20 years
- Highly attractive Grade II listed building
- Prime Pedestrianised Affluent Town Centre Location
- Car park for approximately 14 cars
- Nearby occupiers include Superdrug, Clintons, Greggs The Bakers, Holland & Barrett, WH Smiths, Lloyds and HSBC
-
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Lot
10

Auction
27th March 2025

Rent
£173,750 per Annum Exclusive

Status
Available

Sector
Retail, High Street Retail

Auction Venue
Live Streamed Auction

Location

Miles 14 miles north-west of Peterborough, 42 miles south-east of Nottingham, 29 miles east of Leicester

Roads A1, A606

Rail Stamford Railway Station

Air East Midlands Airport

Situation

Stamford is a popular, affluent and attractive historic market town. The property is situated on the south side of the busy prime pedestrianised retail High Street close to its junction with Ironmonger Street. Nearby occupiers include Superdrug, Clintons, Greggs The Bakers, Holland & Barrett, WH Smiths, Lloyds and HSBC.

Tenure

Freehold.

EPC

Unit 1,2 and 3 - Band C

Description

The property is Grade II listed former church building, dating back to 1836 and now converted to form 3 x double fronted Retail units benefitting from a car park for approximately 14 cars. The property also has the benefit of the Bell Tower which is not included with the retail demises.

VAT

VAT is not applicable to this lot.

Octopus Bridging Loan for Buyers

To be confirmed

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Tenancy & Accommodation

Unit	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Reviews (Reversion)
Unit 1	Ground First Second	Retail Office Ancillary	121.54 129.20 12.60	1308 1391 136	NATIONWIDE BUILDING SOCIETY (2)	5 years from 12/09/2023 (3)	£63,750	(11/09/2028)
Unit 2	Ground First	Retail Ancillary	120.13 123.30	1293 1327	BOOTS OPTICIANS PROFESSIONAL SERVICES LIMITED (CRN: 06779221) (4)	5 years from 01/07/2024 (4)	£64,000	(30/06/2029)
Unit 3	Ground First	Retail Ancillary	105.90 93.60	1140 1008	STAMFORD V.E. LIMITED (CRN: 03109855) guaranteed by VISION EXPRESS (UK) LIMITED (CRN 02189907) t/a Vision Express (5)	5 years from 02/12/2024 (5)	£46,000	(01/12/2029)
Total Approximate Floor Area			706.27(1)	7602 (1)			£173,750	

(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/135482032>)

(2) For the 6 months ending 30th September 2024 the Nationwide Building Society reported a Total Income of £2,149,000,000., Pre Tax Profits of £568,000,000. and Total Assets of £282,352,000,000 (Source: Nationwide Building Society Interim Results published at www.nationwide.co.uk)

(3) As to Unit 1, the Lease to Nationwide Building Society provides for NO tenant option to determine the lease before the end of the lease term.

(4) For the year ending 31st August 2023 Boots Opticians Professional Service Limited (crn 06779221) reported Revenue of £382,702,000., Pre Tax Profits of £34,952,000. and Net Assets of £70,601,000.. (Source: Annual Report and Financial Statements as published at Companies House 25/02/2025)

(4) As to Unit 2, the Lease to Boots Opticians Professional Service Limited (crn 06779221) provides for a Tenant option to determine the lease on 1/07/2027 subject to serving not less than 6 months written notice

(5) As to Unit 3, the lease to Stamford V.E. Limited (crn03109855) provides for NO tenant option to determine the lease before the end of the lease term. For the year ending 31st December 2023 Stamford V.E. Limited (crn03109855) reported a Turnover of £1,360,000., Pre Tax Profits of £396,000, and Net Assets of £248,000.. (Source: Annual Report and Financial Statements as published at Companies House 25/02/2025). For the year ending 31st December 2023 Vision Express (UK) Limited (crn 02189907) reported a Turnover of £384,567,000. Pre Tax Profits of £7,920,000, and Net Assets of £40,101,000.. (Source: Annual Report and Financial Statements as published at Companies House 25/02/2025)

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Contacts

Acuitus

John Mehtab

+44 (0)20 7034 4855

+44 (0)7899 060 519

john.mehtab@acuitus.co.uk

Anjali Sawali

+44 (0)20 7034 4854

+44 (0)7854 316 621

anjali.sawali@acuitus.co.uk

Seller's Solicitors

The Wilkes Partnership

41 Church St

Birmingham

West Midlands

B3 2RT

Bryan Poultney

0121 710 5832

bpoultney@wilkes.co.uk

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2024