

lot 15

Former Littlewoods Department Store, 77-79 and 81-83 Queensway Stevenage, Hertfordshire SG1 1DZ

Rent
£265,000
per annum
exclusive

Freehold Ground Rent Investment

- Let to Atrium 100 Properties Limited until 2062
- Sister company of Associated British Foods plc
- Prime pedestrianised town centre location
- Rent reviews part geared to 80% of annual market rental value and part ground rent
- Approximate site area of 0.25 hectares (0.62 acres)



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£265,000
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Location

Miles: 30 miles west of Central London
Roads: A1(M), M1, M25
Rail: Stevenage Rail
Air: Luton Airport, Stansted Airport

Situation

The property is situated prominently on the east side of the prime pedestrianised Queensway at the junction of Park Place and adjacent to Marks & Spencer. Neighbouring occupiers include Miss Selfridge, Costa Coffee, Clinton Cards and Bodyshop.

Description

The property comprises a regular and level SITE measuring approximately 0.25 hectares (0.62 acres) upon which has been constructed a substantial MULTI-STORY RETAIL STORE with two single storey retail units fronting Park Place.

Tenure

Freehold.

VAT

VAT is applicable on this lot.

Six Week Completion Available

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Gross Frontage		29.30 m				
Return Frontage & Built Depth		37.50 m				
Ground	Retail	1,105.5 sq m	LITTLEWOODS LIMITED (formerly THE LITTLEWOODS ORGANISATION PUBLIC LIMITED COMPANY) on assignment to ATRIUM 100 PROPERTIES LIMITED (1)	99 years until 09/05/2062	£215,000	May 2029 (2)
First	Ancillary	1,086.9 sq m				
Second	Ancillary	594.6 sq m				
Gross Frontage		19.20 m				
Built Depth		48.20 m				
Ground	Retail	1,040.5 sq m	LITTLEWOODS LIMITED (formerly THE LITTLEWOODS ORGANISATION PUBLIC LIMITED COMPANY) on assignment to ATRIUM 100 PROPERTIES LIMITED (1)	18/06/1970 until 09/05/2062	£50,000	May 2029 (3)
First	Ancillary	1,031.2 sq m				
Second	Ancillary	250.8 sq m				
Total		5,109.5 sq m	(55,000 sq ft)		£265,000	

(1) For the year ending 30th April 2010, Littlewoods Limited reported a turnover £471,000, a pre-tax loss of £302,000 and a net worth of £444,276,000. (Source: www.riskdisk.com 25/01/2011) For the year ending 12th September 2009, Atrium 100 Properties Limited reported pre-tax profits £6,751,000 and total assets less current liabilities of £180,096,000. (Source: Directors' Report and financial statements, published at Companies House 26/02/2010) The ultimate holding company of Atrium 100 Properties Limited is Whittington Investments Limited who is also the ultimate holding company of Associated British Foods plc. Littlewoods Stores Holdings Limited were acquired by Associated British Food plc in 2005. (2) The leases provide for the rent to be reviewed to 1/4 of the market annual rental value. (3) The lease provides for the rent to be reviewed to the greater of modern ground rental value and the rent payable immediately prior to the review.

For further details please contact:

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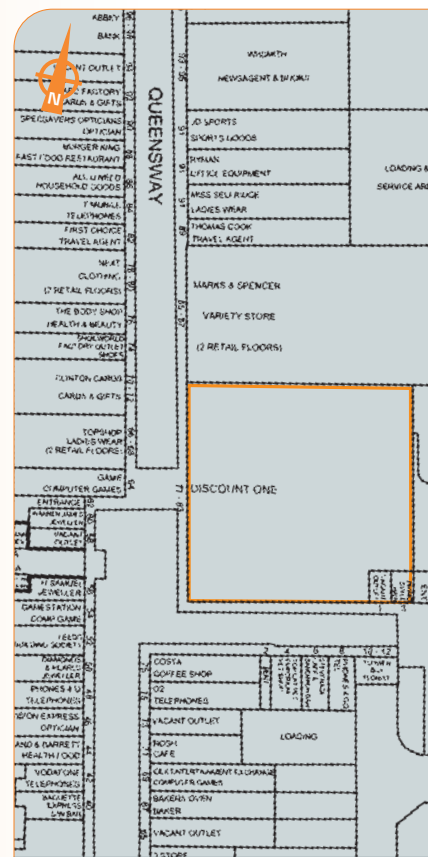
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