

lot 16

120-122 High Street
Hoddesdon, Hertfordshire EN11 8HD

Rent
£74,925
per annum
exclusive

Freehold Retail and Ground Rent
Residential Investment

- Tenants include Specsavers Optical Superstores Limited and Kruidvat Ltd, guaranteed by Superdrug Stores plc, (t/a Savers)
- Benefits from residential ground rents above
- Prominent position in part pedestrianised High Street location

- Situated 50 metres from Tower Shopping Centre (currently being redeveloped)
- Nearby occupiers include KFC, Caffè Nero, Peacocks, Timpson and Halifax Bank
- On-site car parking
- Six Week Completion Period Available



Location

Miles: 10 miles north of Enfield
16 miles south-east of Stevenage
20 miles north of Central London

Roads: A19, A1170, M25 (Junction 25), M11 (Junction 7), A1(M) (Junction 4)

Rail: Broxbourne Railway Station, Rye House Railway Station
Air: London Luton, London Stansted

Situation

The property is situated in a prominent location on the eastern side of the part pedestrianised High Street, some 50 metres from Hoddesdon Open Market and Tower Shopping Centre which is currently being redeveloped to include a new Morrisons Supermarket. Other occupiers include KFC, Caffè Nero, Timpson and Halifax Bank.

Description

The property comprises two ground floor retail units with 9 self-contained residential flats on first and second floors, accessed from the High Street. The property also benefits from a rear yard with parking for 5 cars, accessed from Brewery Road.

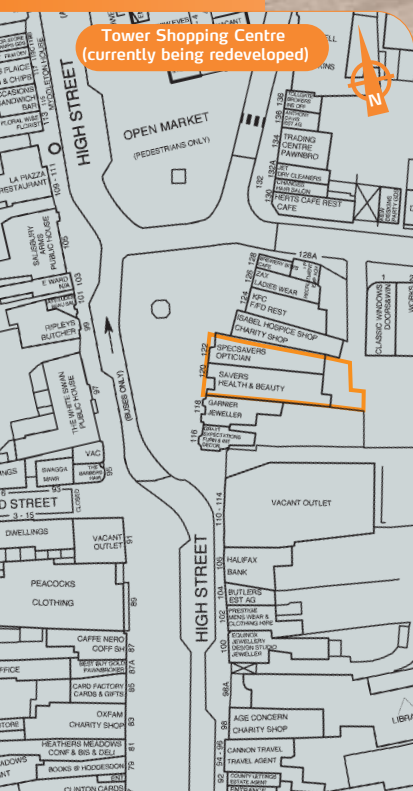
Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tower Shopping Centre
(currently being redeveloped)



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
120	Ground	Retail	229.01 sq m (2,465 sq ft)	KRUIDVAT LTD guaranteed by Superdrug Stores plc (t/a Savers)	15 years from 14/02/2005 until 13/02/2020	£43,125	14/02/2015
122	Ground	Retail	146.36 sq m (1,575 sq ft)	SPECSAVERS OPTICAL SUPERSTORES LIMITED (2)	15 years from 17/05/2005 until 16/05/2020	£30,000	17/05/2015
First and Second		Residential – 4 x One Bed Flats 5 x Two Bed Flats	Not Measured	(Not Measured) INDIVIDUALS	9 separate leases held for 125 years from 01/01/2006	£1,800 (3)	01/01/2031 and 25 yearly thereafter (4)
Totals			375.37 sq m (4,040 sq ft)			£74,925	

- (1) For the year ending 25th December 2010, Superdrug Stores plc reported a turnover of £1,054,587,000, pre-tax profits of £9,302,000 and a total net worth of £133,384,000. (Source: www.riskdisk.com 07/09/2011)
- (2) For the year ending 28th February 2010, Specsavers Optical Superstores Limited reported a turnover of £389,909,000, pre-tax profits of £21,768,000 and a total net worth of £66,797,000. (Source: www.riskdisk.com 07/09/2011)
- (3) The rental income is £200 per annum for each lease.
- (4) As per the terms of the leases, the rent is to be doubled on review for seven out of the nine flats. The rental income from the residential flats will therefore be £3,200 from 1st January 2031.

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