

lot 40

Specsavers, 53 New Street
Wellington, Telford TF1 1LU

Rent
£16,500
per annum
exclusive

Freehold Retail Investment

- Prominent position on the town's main pedestrianised retail thoroughfare
- Let to Specsavers Optical Superstores Limited on a renewed lease until 2021 (subject to option)

- Nearby occupiers include Nationwide, Iceland, Specsavers, British Heart Foundation and Barnardo's
- Six Week Completion Available



Location

Miles: 4 miles west of Telford
10 miles east of Shrewsbury
29 miles north-west of Birmingham

Roads: A5, A442, M54
Rail: Wellington (Shropshire) Rail
Air: Birmingham International Airport

Situation

Wellington is situated between the towns of Telford and Shrewsbury and is well connected via the M54. The property is prominently situated on the north side of the pedestrianised New Street, Wellington's main retail thoroughfare, which is close to Wellington Rail Station and runs from the bus station to Market Square. Nearby occupiers include Nationwide, Iceland, Specsavers, British Heart Foundation and Barnardo's.

Description

The property comprises retail accommodation on the ground floor with ancillary accommodation on the first floor.

Note

Specsavers formerly operated from the adjacent property (51 New Street) prior to 2007 when they first took occupation of this unit.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion Available

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Reviews |
|---------------|-----------|---------------------------------|---|---|----------------|---------|
| Ground | Retail | 234.0 sq m (2,519 sq ft) | SPECSAVERS OPTICAL SUPERSTORES LIMITED (1) (2) | 10 years from 25/11/2011 on a full repairing and insuring lease (3) | £16,500 | 2016 |
| First | Ancillary | 60.3 sq m (649 sq ft) | | | | |
| Totals | | 294.3 sq m (3,168 sq ft) | | | £16,500 | |

(1) For the year ending 28th February 2011, Specsavers Optical Superstores Limited reported a turnover of £390,791,000, pre-tax profits of £21,261,000 and total net worth of £80,512,000. (Source: www.riskdisk.com 12/06/2012)

(2) The tenant has occupied this property since 2007 when they took on assignment of the previous lease.

(3) The lease provides for a tenant option to determine the lease on the 5th anniversary of the term, with 6 months' prior written notice.

For further details please contact:

John Mehtab
Tel: +44 (0)20 7034 4855.
Email: john.mehtab@acuitus.co.uk

Mark Symonds
Tel: +44 (0)20 7034 4858.
Email: mark.symonds@acuitus.co.uk
www.acuitus.co.uk

Solicitors:

Clifford Harris & Co Solicitors
51 Welbeck Street, London W1A 4UA.
Tel: +44 (0)20 7486 6031.
Email: ms@cliffordharris.co.uk
Ref: Martin Sellwood.