lot 15

nnum xclusive

54/56 High Street Taunton, Somerset TA1 3PN

Rent E112,815.7

Freehold Town Centre Retail Investment

6am - 11pm

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 Majority let to Tesco Stores Limited until 2023 (no breaks)

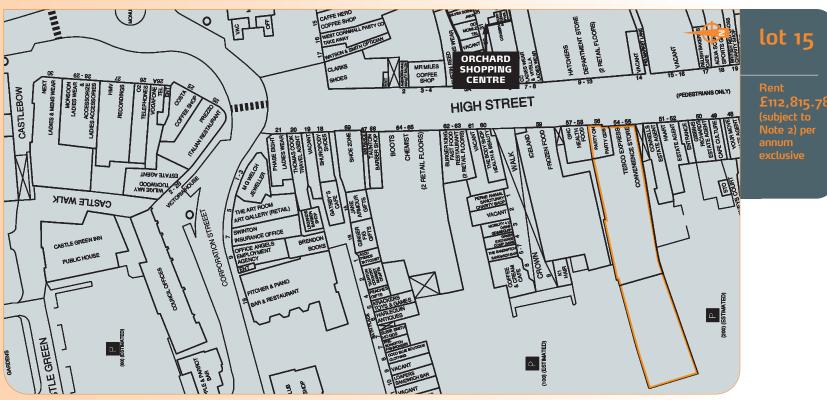
- RPI rental increases on Tesco lease
- Approximately 1,324.31 sq m (14,255 sq ft) Prominent Pedestrianised High Street Location
 - On-site car parking to the rear
- Nearby occupiers include Body Shop, Burger King and Boots

TESCO express

Six Week Completion

On behalf of a Major Fund

o.uk







The property comprises a large ground floor convenience store together with a smaller retail unit, both fronting High Street, with ancillary accommodation on the upper floors. The property benefits from parking for approximately 26 cars

Miles: 31 miles north-east of Exeter 43 miles south of Bristol Roads: A38, A3027, M5 (Junction 25) Rail: Taunton Rail Exeter International Airport Air:

The property is situated in a prominent pedestrianised location on the western side of the High Street diagonally opposite an entrance to Orchard Shopping Centre, which houses retailers such as New Look, Greggs, Optical Express and Holland and Barrett. Other nearby occupiers include Iceland, Body Shop, Burger King and Boots.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
54/55	Ground First Second	Retail/Ancillary Storage Ancillary		(6,990 sq ft) (4,412 sq ft) (3) asured (4)	TESCO STORES LIMITED (1)	15 years from 01/12/2008 until 30/11/2023 on a full repairing and insuring lease	£85,315.78 (2)	01/12/2013 and 01/12/2018
56	Ground First	Sales/Storage Ancillary	191.84 sq m 73.21 sq m	(2,065 sq ft) (788 sq ft)	PARTY ON LIMITED (5)	10 years from 15/06/2006	£27,500	(14/06/2016)
Totals			1,324.31 sq m	(14,255 sq ft)			£112,815.78	

For the year ending 25th February 2012, Tesco Stores Limited reported a turnover of £41,981,000,000, pre-tax profits of £2,126,000,000 and a total net worth of £6,894,000,000. (Source: www.riskdisk.com 18/04/2013)
The rent is reviewed to RPI and is capped and collared at 1% and 4%. Tesco Stores Limited are currently paying a rent of £75,000 p.a.x. Due to the RPI increases, there will be a minimum fixed increase of 1% to £85,315.78 p.a.x. on 1st December 2013. The seller has agreed to adjust the completion monies so that the unit will effectively produce £85,315.78 p.a.x. from completion of the sale.
The first floor of 54/55 High Street is not currently being used by the tenant.
The second floor has been sealed off and is inaccessible.
Founded in 1996, Party On provides balloon decorating services, party goods, and fancy dress costumes and accessories for Taunton and the surrounding areas. (Source: www.partyonwarehouse.com 18/04/2013)

tails please contact: **Jo Seth-Smith** Tel: +44 (0)20 7034 4854. Email: jo.seth-smith@acuitus.co.uk **Gwen Thomas** Tel: +44 (o)20 7034 4857. Email: gwen.thomas@acuitus.co.uk

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Freehold.

to the rear.

VAT is applicable to this lot.