

lot 15

Adams House, The High Harlow, Essex CM20 1BD

Rent
£162,392
per annum
exclusive

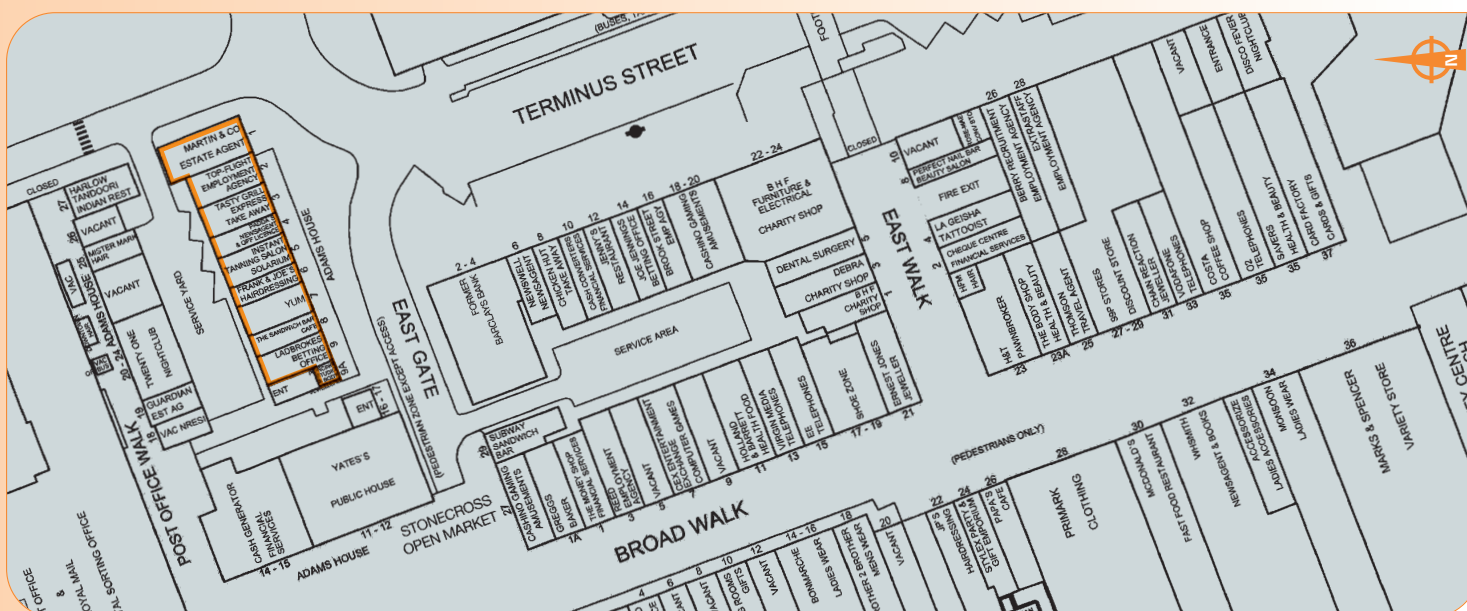
Freehold Retail Investment

- Tenants include Yum III (UK) Ltd and Ganton House Investments Limited (t/a Ladbrokes)
- Town centre location adjacent to bus station
- Close proximity to the Harvey Shopping Centre and the pedestrianised Broad Walk
- Neighbouring occupiers include Yates's, NatWest, Primark, McDonald's, W H Smith and Marks & Spencer
- Six Week Completion



On Behalf of a
Major Bank





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Location

Miles: 25 miles north-east of Central London
8 miles south-west of Bishop's Stortford
20 miles west of Chelmsford

Roads: A414, M11 (Junction 7), M25 (Junction 27), A10

Rail: Harlow Town Rail Station

Air: London Stansted Airport, London City Airport, London Luton

Situation

The property is situated on the north side of East Gate at its junction with Stone Cross, which is a busy market square. The property benefits from being immediately adjacent to Harlow's main Bus Station and from its close proximity to the major Harvey Shopping Centre which has over one million square feet of retailing space in over 78 units and the pedestrianised street Broad Walk.

Neighbouring occupiers include Yates's, NatWest, Primark, McDonald's, W H Smith and Marks & Spencer.

Description

The property comprises a parade of 10 retail units on the ground floor with self-contained residential accommodation on the first floor.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
1	Ground	Retail	55.65 sq m (599 sq ft)	MERIDIAN INVESTMENTS (UK) LIMITED (t/a Martin & Co Estate Agents)	10 years from 29/01/2010 until 2020 (1)	£15,000	29/01/2015
2	Ground	Retail	73.02 sq m (786 sq ft)	MRS MINCHELLA (t/a Top-Flight Employment Agency)	20 years from 24/06/1997	£20,135	(23/06/2017)
3	Ground	Retail	71.72 sq m (772 sq ft)	RUBINA AASTHAR & ALI SUFYAN (t/a Tasty Grill Express)	20 years from 24/06/1997	£19,450	(23/06/2017)
4	Ground	Retail	45.80 sq m (493 sq ft)	DARMINDER SINGH MATHU (t/a Padda's Newsagent)	20 years from 24/06/1997	£12,360	(23/06/2017)
5	Ground	Retail	79.34 sq m (854 sq ft)	PREMIER INTERNATIONAL LEISURE LIMITED (t/a Instant Tanning Salon)	10 years from 01/11/2012 until 2022 (2)	£19,700	01/11/2017
6	Ground	Retail	37.53 sq m (404 sq ft)	G SCRUDATO & F SPOTO (t/a Frank & Joe's Hairdressing)	15 years from 03/02/2005 until 2020	£13,250	03/02/2015
7	Ground	Retail	69.86 sq m (752 sq ft)	YUM III (UK) LIMITED guaranteed by Kentucky Fried Chicken (Great Britain) Limited (3)	20 years from 20/05/2005 until 2025 (4)	£18,500	20/05/2015
8	Ground	Retail	46.17 sq m (497 sq ft)	MR G VATANSEVER (t/a The Sandwich Bar)	20 years from 24/06/1997	£13,000	(23/06/2017)
9	Ground	Retail	94.85 sq m (1,021 sq ft)	GANTON HOUSE INVESTMENTS LIMITED (t/a Ladbrokes) (5)	20 years from 24/06/1998	£23,830	(23/06/2018)
9A	Ground	Retail	14.31 sq m (154 sq ft)	PETER ROBERT CHARTER (t/a Only Gold)	10 years from 12/07/2013 until 2023	£6,000	12/07/2018
Bin	Storage			HOPS PUB COMPANY LIMITED (6)	32 years from 16/09/2002 until 2034 (7)	£1,167	15/09/2017
Upper	Parts	Residential	Not measured	EAST HOMES LIMITED ASSOCIATION	999 years from 12/08/2009	Peppercorn	
Total Commercial Floor Area						588.25 sq m (6,332 sq ft)	£162,392

- (1) As to Unit 1, the lease provides for a tenant option to determine the lease on 29th January 2015.
- (2) As to Unit 5, the lease provides for a tenant option to determine the lease on 1st November 2017.
- (3) For the year ending 02/12/2012, Kentucky Fried Chicken (Great Britain) Limited reported a turnover of £423,345,000, pre-tax profits of £39,137,000 and a total net worth of £91,470,000. (Source: www.riskdisk.com 27/02/2014)
- (4) As to Unit 7, the lease provides for a tenant option to determine the lease on 20th May 2015.
- (5) For the year ending 31/12/2012, Ganton House Investments Limited reported a turnover of £12,031,406, pre-tax profits of £1,671,035 and a total net worth of £21,649,413. (Source: www.riskdisk.com 27/02/2014)
- (6) For the year ending 30/09/2012, Hops Pub Company Limited reported a turnover of £78,177,000, pre-tax profits of £1,318,000 and a total net worth of £10,135,000. (Source: www.riskdisk.com 27/02/2014)
- (7) As to the bin storage the lease provides for a landlord or tenant option to determine the lease every five years from 14th October 2002.

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