

lot 63

94-100 New George Street Plymouth, Devon PL1 1RX

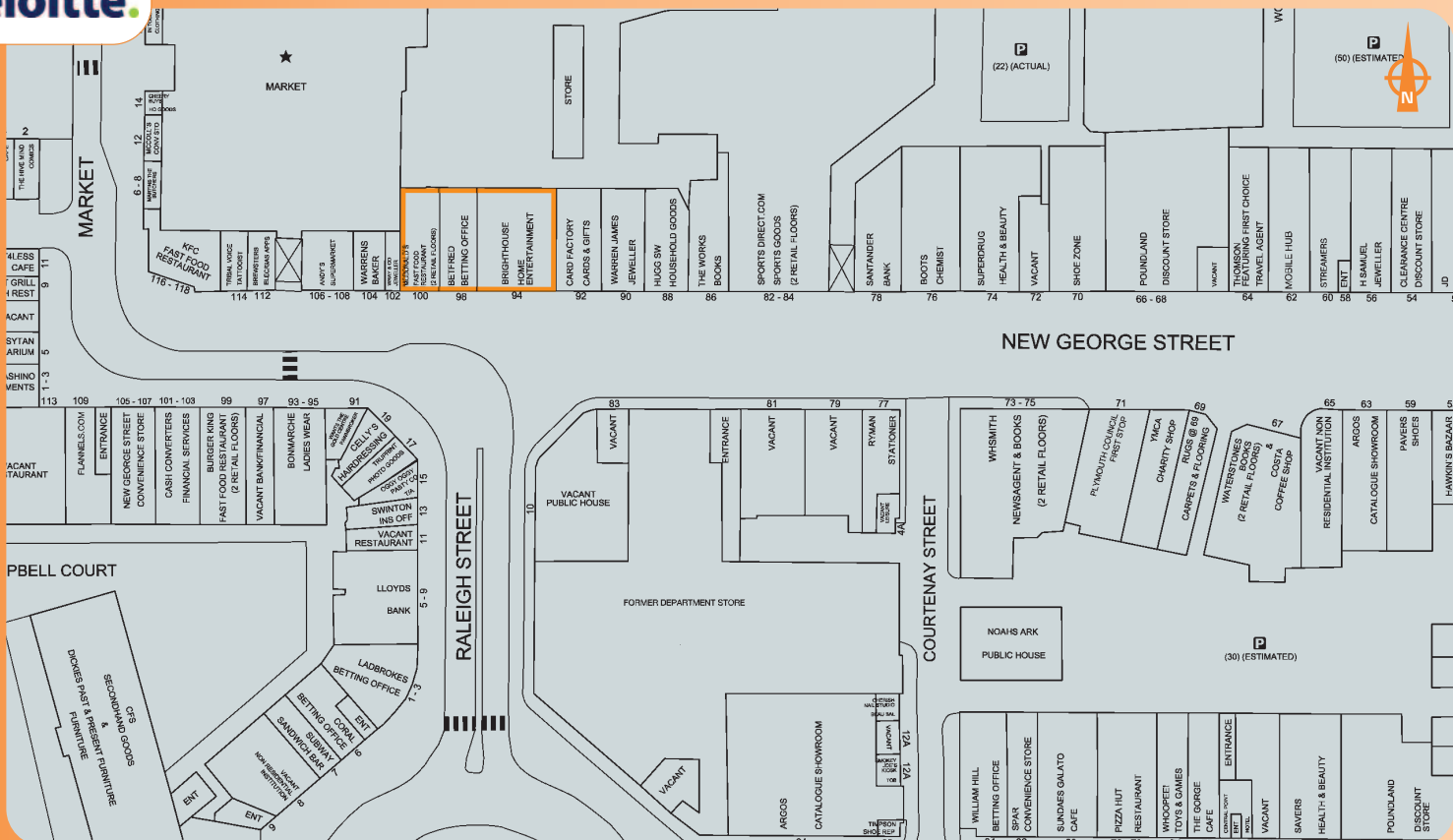
Rent
£150,100
per annum
exclusive
(gross) (2)

City Centre Retail Investment

- Let to tenants trading as Brighthouse, Betfred & McDonald's
- Re-based rent to Caversham Trading Limited (Brighthouse) with recent break option removed (2)
- Pedestrianised city centre location
- Nearby occupiers include Sports Direct, Boots the Chemist, WH Smith, Superdrug and Poundland



On Behalf of Insolvency Practitioners **Deloitte.**



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 10007316. For identification purposes only.

lot 63

Rent
£150,100
 per annum
 exclusive
 (gross) (2)

**Location**

Miles: 7 miles south-west of Dartmoor National Park
 40 miles south-west of Exeter

Roads: A38, A386, A388

Rail: Plymouth Railway Station

Air: Exeter International Airport, Cornwall Airport Newquay

Situation

The property is prominently situated in the heart of the city centre on the north side of New George Street, the town's principal pedestrianised retail thoroughfare. Nearby occupiers include Sports Direct, Boots the Chemist, WH Smith, Superdrug and Poundland.

Description

The property comprises three retail units with ancillary accommodation in the basement, first and second floors. The second floors above unit 94/96 have not been combined.

Tenure

Long Leasehold. Held from Plymouth City Council for a term of 125 years from 12th August 1986.

VAT

VAT is applicable to this lot.

Six Week Completion**Note**

This property is being marketed for sale on behalf of Insolvency Practitioners and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Insolvency Practitioners are acting without personal liability.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews/(Reversion)
94/96	Ground	Retail	290.26 sq m	(3,124 sq ft)	CAVERSHAM TRADING LIMITED (1) (t/a Brighthouse)	10 years from 09/08/2011 (2)	£100,000 (2)	(08/08/2021)
	Basement	Ancillary	13.82 sq m	(149 sq ft)				
	First	Ancillary	279.87 sq m	(3,013 sq ft)				
	Second	Ancillary	135.80 sq m	(1,462 sq ft)				
98	Ground	Retail/Ancillary	146.45 sq m	(1,576 sq ft)	DONE BROTHERS (CASH BETTING) LIMITED (3) (t/a Betfred)	10 years from 26/11/2014 (4)	£50,000	26/11/2019 (25/11/2024)
	First	Ancillary	135.00 sq m	(1,453 sq ft)				
	Second	Ancillary	147.00 sq m	(1,582 sq ft)				
100	Ground	Retail/Ancillary	153.00 sq m	(1,647 sq ft)	INDIVIDUALS (t/a McDonald's)	125 years from 12/08/1996	£100	(06/08/2121)
	First	Retail/Ancillary	140.00 sq m	(1,506 sq ft)				
	Second	Ancillary	146.80 sq m	(1,580 sq ft)				
Totals			1,588.00 sq m	(17,092 sq ft)			£150,100 (2)	

(1) For the year ending 31st March 2015, Caversham Trading Limited reported a turnover of £67,479,000, pre-tax profits of £2,759,000 and a total net worth of £56,365,000. (Source: Experian Group 22/02/2016)

(2) The lease to Caversham Trading Limited is subject to tenant options to determine at any time between 09/08/2016 and 09/08/2017. By way of a Deed of Variation (due to complete imminently) the tenant option to determine will be removed and the rent reduced to £80,000 p.a.x. The revised rent of £80,000 will start from 09/08/2016. Heads of Terms are available within the legal pack.

(3) For the year ending 28th September 2014, Done Brothers (Cash Betting) Limited reported a turnover of £417,111,000, pre-tax profits of £13,967,000 and a total net worth of £108,429,000. (Source: Experian Group 22/002/2016)

(4) The lease provides for a tenant option to determine on 26th November 2019.

For further details please contact:**Jo Seth-Smith**

Tel: +44 (0)20 7034 4854.

Email: jo.seth-smith@acuitus.co.uk

Will Moore

Tel: +44 (0)20 7034 4858.

Email: will.moore@acuitus.co.uk

www.acuitus.co.uk

Buyer's Legal Report Service**Dentons UKMEA LLP**

Contact: Greg Rigby.

Tel: +44 (0)207 320 3968.

Email: greg.rigby@dentons.com

See: www.acuitus.co.uk for further details

**Seller's Solicitors:****Olswang LLP**

2nd Floor, The Blade, Abbey Square,

Reading RG1 3BE.

Tel: +44 (0)20 7071 7357.

Email: carol.griffin@olswang.com

Ref: Carol Griffin.