

Lot 30

£130,830 per annum exclusive

Units 1, 2 and 3, Eastern Avenue (A38), Gloucester, Gloucestershire GL4 3BU Freehold Retail and Tyre Depot Investment



Key Details

- Let to Kwik-Fit Properties Limited until 2022 and DP Realty Limited (t/a Domino's) on a 20 year lease from 2015
- Located opposite Gloucester Retail Park
- Approximate site area of 0.45 hectares (1.17 acres)
- Nearby occupiers include IBIS Hotel, The Range, Magnet and Halfords

Location

Miles: 8 miles south-west of Cheltenham
14 miles north-west of Cirencester
35 miles north-east of Bristol

Roads: M5, A40, A38, A417

Rail: Gloucester Railway Station

Air: Gloucestershire Airport, Bristol Airport

Situation

The property is situated on the west side of Eastern Avenue at its junction with Northbrook Road within Gloucester's core retail warehouse location, approximately 1 mile east of the city centre. The property is situated adjacent to McDonald's and opposite Gloucester Retail Park. Nearby occupiers include IBIS Hotels, Magnet and Halfords.

Description

The property comprises a prominent modern retail site of approximately 0.45 hectares (1.17 acres) with a drive through McDonald's unit, a Kwik Fit tyre depot and a retail unit which has been separated into two units. The property benefits from planning consent for A1 Bulky Goods and car parking for approximately 30 cars.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



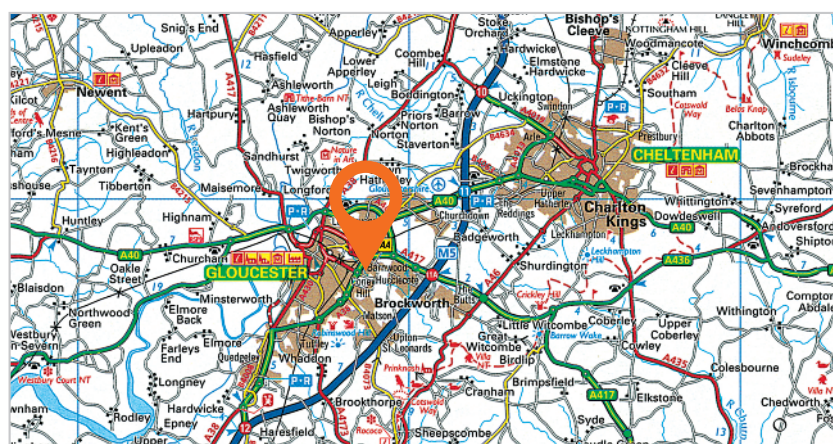
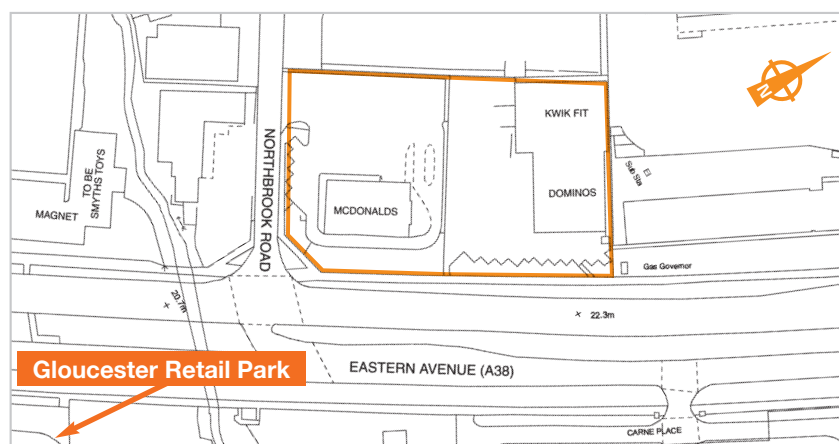
Tenancy and accommodation

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Unit	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Unit 2	Motorist Centre	430.97 sq m (4,639 sq ft)	KWIK-FIT PROPERTIES LIMITED (1)	25 years from 23/06/1997	£69,330	23/06/2017 (22/06/2022)
Unit 3	Retail	371.00 sq m (3,993 sq ft)	DP REALTY LIMITED (t/a Domino's) (2) (3)	20 years from 12/11/2015 until 2035	£61,500	2020 and 5 yearly
Unit 1	Retail	Not Measured	MCDONALD'S PROPERTY COMPANY LIMITED	125 years from 16/08/1996	Peppercorn	
Total (Units 2 & 3) Area		801.97 sq m (8,632 sq ft)			£130,830	

- (1) The principal activity of Kwik-Fit Properties Limited is holding and managing of properties on behalf of other group companies. For the year ending 31st March 2016, Kwik-Fit Properties Limited reported pre-tax profits of £131,000 and a total net worth of £2,222,000 (Source www.experian.com 16/01/2017). Kwik Fit operate from over 600 centres in the UK (Source: www.kwikfit.com).
- (2) For the year ending 27th December 2015, DP Realty Limited reported a turnover of £18,963,776, pre-tax profits of £687,601 and a total net worth of £922,729 (Source www.experian.com 16/01/2017).
- (3) As to Unit 3 the tenant has sublet the property to KL Ventures Limited, a franchisee company, for a term of 20 years from 12/11/2015 to 11/11/2035.



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