

Lot 24

£128,900 per annum exclusive

2-10 Wellington Square, Minehead, Somerset TA24 5NH Freehold Retail and Residential Investment



Tenancy and accommodation

Lot 24

£128,900 per annum exclusive

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
2a	Ground First	Retail Ancillary (not used)	76.76 sq m (826 sq ft)	DONE BROTHERS (CASH BETTING) LIMITED (1) t/a Betfred	15 years from 07/04/2003	£16,700	(06/04/2018)
2	Ground First	Retail Ancillary	111.56 sq m (1,201 sq ft) 70.08 sq m (754 sq ft)	COSTA LIMITED(2)	10 years from 14/10/2013 (3)	£28,000	14/10/2018 (13/10/2023)
4	Ground First	Retail Ancillary	60.31 sq m (649 sq ft) 32.68 sq m (352 sq ft)	CENTURY 21 MOBILES LIMITED t/a Fone Revive	10 years from 11/01/2017 (4)	£14,500	11/01/2022 (10/01/2027)
6	Ground First	Retail Ancillary	59.70 sq m (643 sq ft) 26.02 sq m (280 sq ft)	CHURCH OF ENGLAND CHILDREN'S SOCIETY t/a The Children's Society (5)	10 years from 21/06/2011	£14,500	(20/06/2021)
8	Ground First	Retail Ancillary	64.31 sq m (692 sq ft) 21.80 sq m (235 sq ft)	D. PAINE & T. FLAY t/a Butterflies Café	10 years from 04/12/2015	£14,500	04/12/2020 (03/12/2025)
10	Ground First	Retail Ancillary	62.53 sq m (673 sq ft) 29.10 sq m (313 sq ft)	CATS PROTECTION t/a Cats Protection (6)	5 years from 25/09/2013	£15,500	(24/09/2018)
	Second	Residential	Two bedroom flat	TWO INDIVIDUALS	AST for 6 months from 01/07/2016 at £525 pcm	£6,300	Holding Over
	Second	Residential	Two bedroom flat	AN INDIVIDUAL	AST for 6 months from 02/05/2008 at £500 pcm	£6,000	Holding Over
	Second	Residential	Two bedroom flat	TWO INDIVIDUALS	AST for 6 months from 24/03/2017 at £550 pcm	£6,600	23/09/2017
	Second	Residential	Two bedroom flat	AN INDIVIDUAL	AST for 1 year from 01/11/2014 at £525 pcm	£6,300	Holding Over
Total Commercial Area			614.85 sq m (6,618 sq ft)			£128,900	

- (1) For the year ending 26th September 2016, Done Brothers (Cash Betting) Limited reported a turnover of £320,065,000, pre-tax profits of £29,293,000 and a total net worth of £23,115,000 (Source: Experian Group 05/04/2017).
- (2) For the year ending 3rd March 2016, Costa Limited reported a turnover of £835,037,000, pre-tax profits of £117,498,000 and a total net worth of £542,180,000 (Source: Experian Group 05/04/2017).
- (3) The lease is subject to a tenant option to determine in October 2019, subject to six months' prior written notice.
- (4) The lease is subject to a tenant option to determine in January 2022, subject to six months' prior written notice.
- (5) The Children's Society was founded in 1881 and is a national charity that runs local services, helping children and young people. They currently operate from more than 100 shops nationwide (Source: www.childrensociety.org.uk 05/04/2017).
- (6) Cats Protection was founded in 1927 and has grown to become the UK's leading feline welfare charity. They currently operate from more than 250 shops nationwide (Source: www.cats.org.uk 05/04/2017).

Key Details

- Unbroken parade comprising six shops and four residential flats above
- Let to tenants including Costa Limited and Done Brothers (Cash Betting) Limited
- Approximately 6,618 sq ft of commercial area
- Corner location fronting Wellington Square and facing The Parade
- Close to Boots, WH Smith, Argos, Specsavers and HSBC bank

Location

Miles: 25 miles north-west of Taunton, 45 miles north of Exeter
Roads: A39, A396
Rail: Taunton Railway Station
Air: Exeter International Airport

Situation

Minehead, a coastal town in Somerset, is home to Butlins Holiday Park, which attracts several thousand tourists every year. The property is situated in a prominent corner position fronting Wellington Square and facing The Parade, at its junction with Holloway Street, in the heart of the town centre. Nearby occupiers include Boots the Chemist, WH Smith and Superdrug with branches of HSBC, Santander and Barclays banks also located nearby.

Description

The property comprises an unbroken parade of six shops, with four separately accessed residential flats above.

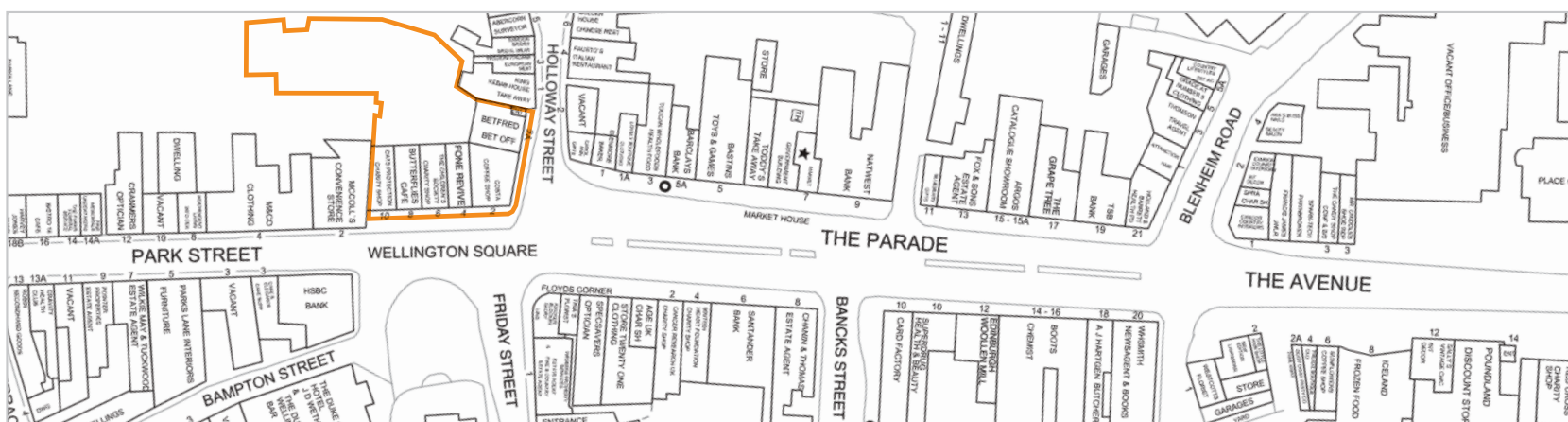
Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion



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