

# Lot 32

£72,495 per annum exclusive

127 Albert Street,  
**Fleet, Hampshire GU51 3SN**  
Freehold Trade Counter Investment



Artist's impression of proposed store



Photograph taken September 2017. Target opening date 5th December 2017.

# Tenancy and accommodation

**Lot 32**

£72,495 per annum exclusive

| Floor        | Use           | Floor Areas (Approx)             | Tenant.                     | Term   | Rent p.a.x.        | Review     |
|--------------|---------------|----------------------------------|-----------------------------|--|--------------------|------------|
| Ground       | Trade Counter | 750.98 sq m (8,083 sq ft)        | SCREWFIX DIRECT LIMITED (1) | 10 years from 18/08/2017 until 17/08/2027 (2) on a full repairing and insuring lease (3) | £72,495 (4)        | 18/08/2022 |
| <b>Total</b> |               | <b>750.98 sq m (8,083 sq ft)</b> |                             |  | <b>£72,495 (4)</b> |            |

- (1) For the year ending 31st January 2016, Screwfix Direct Limited reported a turnover of £1,057,373,000, pre-tax profits of £91,053,000 and a total net worth of £348,231,000 (Source: Experian Group 13/09/2017). Screwfix (who have over 400 trade counters nationwide) are a wholly owned subsidiary of Kingfisher Plc, with their other brands including B&Q, Castorama, Brico Depot, and Koçtaş. They operate from some 1,200 stores throughout 10 European countries (Source: www.kingfisher.com 13/09/2017).
- (2) The lease is subject to a tenant option to determine on 18th August 2022.
- (3) The lease is full repairing and insuring, subject to a photographic Schedule of Condition.
- (4) A 12 month rent-free period was granted, expiring on 18th August 2018. The Vendor has agreed to adjust the completion monies so that the property will effectively produce £72,495 p.a. from completion of the sale.

## Key Details

- Recently let to Screwfix Direct Limited - a part of Kingfisher Plc
- New 10 year lease from August 2017 (subject to option)
- Newly refurbished trade counter
- Approximately 8,083 sq ft plus parking
- Town Centre location close to the Hart Shopping Centre
- Mixed commercial and residential location with future change of use potential (subject to lease and consents) - see "Planning" below
- Popular and affluent Hampshire market town

## Location

**Miles:** 5 miles north of Farnham, 12 miles north-west of Guildford  
**Roads:** A31, A331, M3  
**Rail:** Fleet Railway Station  
**Air:** London Heathrow Airport

## Situation

The property is situated in a prominent location in a mixed commercial and residential area on the western side of Albert Street, close to its junction with Upper Street and behind Fleet Road which is the town's principal retail thoroughfare. The Hart Shopping Centre is located nearby with retailers including Waitrose, Boots the Chemist, Costa, WHSmith, Card Factory and Clarks. Other nearby occupiers include Jewson, Prezzo and Pizza Express.

## Description

The property will comprise a newly refurbished ground floor trade counter arranged as three bays. The property will benefit from customer parking for 8-10 cars at the front. The target opening date is 5th December 2017.

## Planning

A Pre-Application Report was submitted to Hart District Council in March 2017 to demolish the building and to redevelop the site to provide 14 x 2 bedroom flats in a four storey building with associated car parking. The proposed development was accepted in principle in June 2017.

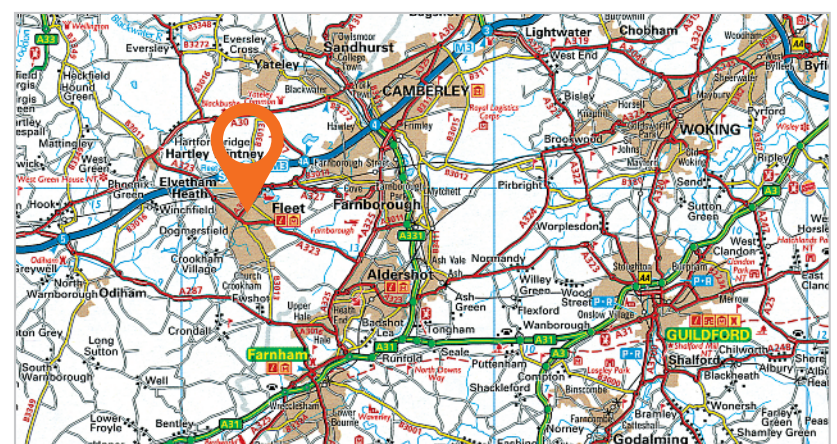
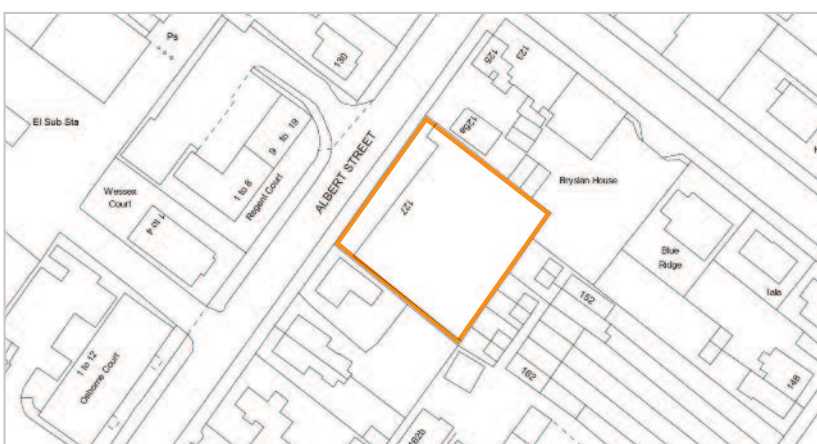
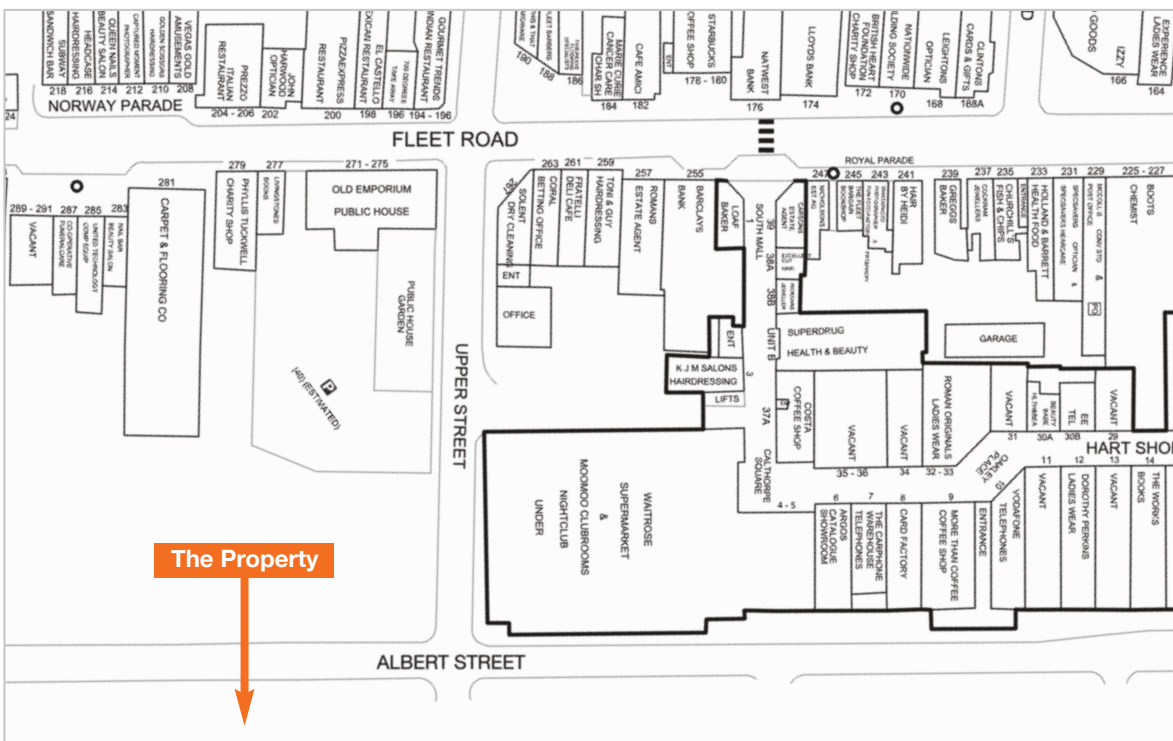
## Tenure

Freehold.

## VAT

VAT is not applicable to this lot.

## Eight Week Completion



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