

lots  
25 & 26

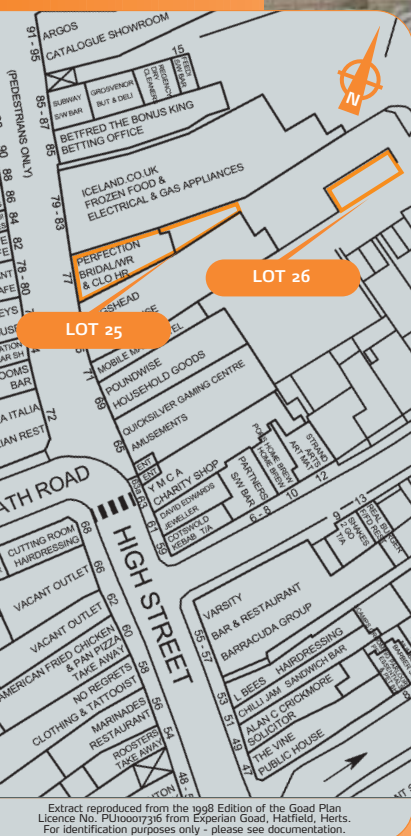
Rent  
£40,000 per annum exclusive (rising to £42,500 per annum exclusive in October 2012 for Lot 25)

Rent  
£5,400 per annum exclusive for Lot 26

77 High Street and 5 Car Parking Spaces at Rear of 73/75 High Street  
Cheltenham, Gloucestershire GL50 1DU

## Freehold Retail and Car Park investment

- To be offered as two separate lots
- Retail unit let on a new lease until 2020 (subject to option)
- Pedestrianised town centre location
- Nearby retailers include HMV, Superdrug and Argos



## Location

Miles: 9 miles north-east of Gloucester  
25 miles south of Worcester  
40 miles north-east of Bristol

Roads: A40, M5

Rail: Cheltenham Spa Rail

Air: Birmingham International Airport, Gloucestershire Airport

## Situation

The property is situated in the heart of Cheltenham's affluent town centre, on the east side of the pedestrianised High Street. Nearby occupiers include HMV, Superdrug and Argos.

## Description

**Lot 25** – The property comprises RETAIL and ANCILLARY ACCOMMODATION on both the ground and first floors. The second floor provides further ANCILLARY ACCOMMODATION. The property benefits from rear loading and car parking for approximately 4 cars.

**Lot 26** – The property comprises a SURFACE CAR PARKING AREA for 5 cars situated at the rear of 73/75 High Street. The property is accessed via Grosvenor Terrace, then Highbury Lane.

## Tenure

Freehold.

## VAT

**Lot 25** – VAT is applicable on this lot.

**Lot 26** – VAT is not applicable on this lot.

**6 Week Completion Available**

## Tenancy and accommodation

Lot	Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
25	77	Ground	Retail/Ancillary	121.86 sq m (1,311 sq ft)	<b>LIVEWELLATHOME LIMITED</b> (guaranteed by <b>INDEPENDENT HOME LIFE SERVICES LIMITED</b> ) (2)	10 years from 1/10/2010 until 2020 on a full repairing and insuring lease (1)	£40,000 rising to £42,500 on 01/10/2012 (3)	01/10/2015
		First Second	Retail/Ancillary Ancillary	61.50 sq m (662 sq ft) 34.47 sq m (371 sq ft)				
26	73-75		5 Car Parking Spaces	Not measured	<b>INDIVIDUAL</b>	3 years from 22/09/2010 (4)	£5,400	
<b>Total</b>				<b>217.83 sq m (2,344 sq ft)</b>			<b>£45,400</b>	

(1) The lease is subject to a tenant's option to determine the lease on the fifth anniversary of the term. (2) Live Well At Home provide services to help the elderly and people in need of care live in their own homes for as long as possible. They care for more than 500 people in Gloucestershire, including the Forest of Dean. They also work in close partnership with Gloucestershire County Council and have been awarded a contract for domiciliary care provision throughout the county. Their service also now covers the whole of Worcestershire. (Source: livewellathome.co.uk) (3) As to **Lot 25**, under the terms of the lease the current rent reserved is £37,500 per annum exclusive. The lease provides for the following fixed increases in rent. From 1st October 2011 to £40,000 per annum exclusive and 1st October 2012 to £42,500 per annum exclusive. The seller will pay the buyer the difference between the current rent reserved of £37,500 per annum exclusive and £40,000 per annum exclusive from completion of the sale until 30th September 2011. Therefore the property will produce £40,000 per annum exclusive from completion. (4) As to **Lot 26**, the lease is outside the security of tenure provisions of the Landlord and Tenant Act 1954.

## For further details please contact:

**John Mehtab**

Tel: +44 (0)20 7034 4855 Fax: +44 (0)20 7034 4869.  
Email: john.mehtab@acuitus.co.uk

**Harry Woolley**

Tel: +44 (0)20 7034 4858 Fax: +44 (0)20 7034 4869.  
Email: harry.woolley@acuitus.co.uk

**www.acuitus.co.uk**

## Associate Auctioneers:

**Stiles Harold Williams**

6 Babmaes Street, London SW1Y 6HD.  
Tel: +44 (0)20 7389 1523 Fax: +44 (0)20 7389 1515.  
Email: jhadden@shw.co.uk  
Ref: James Hadden.



## Solicitors:

**Horsey Lightly Solicitors**

20 West Mills, Newbury, Berkshire RG14 5HG.  
Tel: +44 (0)1635 517115 Fax: +44 (0)1635 517220.  
Email: jtrehearne@horseylightly.com  
Ref: John Trehearne.