

Lot 10

£125,000 Per Annum
Exclusive Gross rent.
Net Rent £112,500 per
annum exclusive.

4/5 Oxford Street,
Swansea, West Glamorgan SA1 3AE

Prime Retail Investment



Tenancy and accommodation

Lot 10

£125,000 Per Annum
Exclusive Gross rent.
Net Rent £112,500 per
annum exclusive.

Key Details

- Let to River Island Clothing Co. Limited
- Highly profitable store turned over £1.86 Million net of VAT in 2019 (3)
- Rent rebased from £250,000 p.a.x.
- Prime City Centre Location
- Directly opposite Marks & Spencer
- Neighbouring occupiers include Sports Direct, H&M, Costa Coffee, Lloyds Bank, Barclays Bank and McDonald's

Location

Miles: 40 miles west of Cardiff
78 miles west of Bristol
Roads: A483, M4 (J42)
Rail: Swansea Railway Station
Air: Cardiff Airport

Situation

The property is prominently located in the heart of Swansea City Centre, 1.5 miles north-west of Swansea University, on the south side of the busy pedestrianised Oxford Street, Swansea's prime retailing thoroughfare. Neighbouring occupiers include Sports Direct, H&M, Costa Coffee, Lloyds Bank, Barclays Bank and McDonald's.

Description

The property comprises a large, well proportioned shop with retail accommodation on the ground floor and ancillary accommodation on the first and second floors. The third floor is not currently being used by the tenant and there is no internal access between the second and third floors.

Tenure

Long Leasehold. Held from the Council of the City and County of Swansea for a term of 150 years from 29th September 2011 until 2161 at a current rent reserved of £12,500 per annum exclusive. The rent is geared to 10% of the open market rent. The lease provides for the rent to be reviewed downwards or upwards in 2023 and 5 yearly.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band C. See legal pack.

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	397.76 sq m	(4,281 sq ft)	RIVER ISLAND	5 years from	£125,000	24/03/2024
First	Ancillary	312.20 sq m	(3,361 sq ft)	CLOTHING CO.	25/03/2019 (2)		
Second	Ancillary	72.09 sq m	(776 sq ft)	LIMITED (1)			
Third	Not currently used	not measured					
Total		782.05 sq m	(8,418 sq ft)			£125,000	

- (1) For the year ending 29th December 2018, River Island Clothing Company Limited reported a turnover of £877,700,000, a pre-tax profit of £45,300,000 and shareholders funds of £341,500,000 (Source: SmartSearch 16/06/2020).
(2) The lease provides for a tenant option to determine on 25/03/2022.
(3) The tenants turnover information was provided to the seller, by the tenant.



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