

Lot 7

£214,369 Per Annum
Actual & Estimated (7)

55-61 Regent Street, Swindon, Wiltshire SN1 1JS

High Yielding and Fully Let Freehold Retail Parade Investment



Tenancy and accommodation

Lot 7

£214,369 Per Annum
Actual & Estimated (7)

Key Details

- Substantial retail parade currently arranged as five well configured retail units
- Tenants include Shoe Zone, New Look & Cornish Bakehouse
- Comprises approximately 2,983.47 sq m (32,114 sq ft)
- Modern building in prominent pedestrianised Town Centre location, close to Brunel Shopping Centre
- Nearby retailers include Lush, Boots the Chemist, Waterstones, Sainsbury's, Primark, WHSmith, H. Samuel and Poundstretcher.

Location

Miles: 29 miles south-west of Oxford
30 miles south-east of Cheltenham
Roads: A419, A420, M4
Rail: Swindon
Air: Bristol Airport

Situation

Swindon is located approximately 29 miles south-west of Oxford and 30 miles south-east of Cheltenham. The town is equidistant between Bristol and Reading along the M4 motorway and benefits from excellent road connections being less than 4 miles to J15 of the M4. The property is located on the south side of Regent Street, in a prominent pedestrianised position, a short walk to The Brunel Shopping Centre, with retailers including Lush, Boots the Chemist, Waterstones and Sainsbury's. Other retailers on Regent Street include Primark, WHSmith, H. Samuel and Poundstretcher. Granville Street car park is immediately behind the property.

Description

The property comprises a substantial modern retail parade currently arranged as five well configured shops arranged over ground and first floors. The property benefits from a service yard to the rear.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion.

Energy Performance Certificate

Various. Please see legal pack at www.acuitus.co.uk



Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
55/61	Ground First	Retail/Ancillary Retail/Ancillary 963.40 sq m (10,370 sq ft) 1,528.34 sq m (16,451 sq ft)	NEW LOOK RETAILERS LIMITED (1)	20 years from 02/03/2007 until 01/03/2027	6% turnover rent (2)	-
58	Ground	Retail/Ancillary 75.07 sq m (808 sq ft)	H. DALGA (t/a Celly's Hair Salon) (3)	10 years from 16/05/2013 until 15/05/2023	£32,500	-
59	Ground	Retail/Ancillary 98.48 sq m (1,060 sq ft)	5 STAR BARBER LIMITED (t/a Barnet's Barbers)	10 years from 02/10/2019 until 01/10/2029 (4)	£18,333	02/10/2024
60	Ground	Retail/Ancillary 85.93 sq m (925 sq ft)	CORNISH BAKEHOUSE UK LIMITED (5)	5 years from 11/03/2018 until 10/03/2023	£38,500	-
61	Ground First	Retail/Ancillary Ancillary 172.33 sq m (1,855 sq ft) 59.92 sq m (645 sq ft)	SHOE ZONE RETAIL LIMITED (6)	15 years from 14/03/2007 until 13/03/2022	£59,000	-
Total		2,983.47 sq m (32,114 sq ft)			£214,369 (7)	

- (1) Founded in 1969, New Look now operates in over 800 stores around the world, the majority in the UK and the Republic of Ireland (www.newlookgroup.com 12/11/2020).
- (2) New Look Retailers Limited filed for CVA in September 2020 and as a result it was agreed that they will pay a 6% turnover rent for this store on the equivalent monthly basis. Under the CVA the landlord and tenant are granted additional rights to terminate the lease. Please see legal pack for full details and a copy of the CVA agreement.
- (3) Originally developed in Germany and rapidly expanding across the UK, Cellys are a chain of High Street hair salons offering a unique concept, now operating from 43 locations across the UK (www.cellys.co.uk 12/11/2020).
- (4) The lease is subject to a tenant's option to determine on 02/10/2025.
- (5) Cornish Bakehouse was established in 1983, and now operate from 13 stores across the UK (www.cornishkitchen.com 11/12/2020)
- (6) Shoe Zone operate from around 470 stores across the UK and Ireland and employ approximately 3,500 people (shozone.com 12/11/2020)
- (7) Includes estimated annualised rent paid by New Look, based on the agreed 6% turnover rent, assuming New Look continue to trade throughout the year at similar levels to that reported for the month ending 31st October 2020. For the month ending 31st October 2020 New Look reported a turnover of £91,717.68 at this store.



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