

Lot 9

£93,635 Per Annum

24 Duke Street,
Henley-on-Thames, Oxfordshire RG9 1UP
Freehold Retail and Residential Ground Rent Investment



Tenancy and accommodation

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£93,635 Per Annum

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	117.17 sq m (1,261 sq ft)	SPACE NK LIMITED (2)	10 years from 29/09/2020 until 28/09/2030 (3)	£44,000
Ground	Retail/Ancillary	144.80 sq m (1,558 sq ft)	SUE RYDER (4)	10 years from 05/03/2020 until 04/03/2030 (5)	£47,000
First/Second	Residential	5 flats	VARIOUS	125 years each from 2021	£1,375 (subject to reviews)
First/Second	Residential	5 flats	LTC GROUP LIMITED	125 years each from completion	£1,260 (subject to reviews)
Total Commercial Area		261.97 sq m (2,819 sq ft) (1)			£93,635

- (1) Floor areas provided by the Valuation Office Agency (www.gov.uk)
- (2) For the year ending 28th March 2020, Space NK Limited reported a turnover of £125,710,067, a pre-tax profit of £3,407,415 and shareholders funds of £35,091,117 (Source: NorthRow 01/09/2021). Space NK was founded in 1991, today there are 72 stores across the UK and Ireland and a further 29 in the US (www.spacenk.com/uk 01/09/2021).
- (3) The lease provides for a tenant option to determine the lease on 28/09/2025 subject to 6 months' written notice. If the break is not exercised the tenant will benefit from a 3 month rent free period.
- (4) For the year ending 31st March 2020 Sue Ryder reported a turnover of £112,017,000, a pre-tax profit of £48,667,000 and shareholder funds of £53,822,000 (Source: NorthRow 01/09/2021).
- (5) The lease provides for a tenant option to determine the lease on 04/03/2025 subject to 6 months' written notice. If the break is not exercised the tenant will benefit from a 3 month rent free period.

Key Details

- Shops let to Space NK Limited and Sue Ryder
- Shops let on 10 year lease renewals from 2020 (Subject to options)
- Recently Developed Residential above let on long leases
- Prominent Town Centre trading position close to Bell Street, Market Place and Hart Street
- Nearby occupiers include Joules, Mint Velvet, Harris + Hoole, Costa Coffee and COOK
- Affluent and popular Oxfordshire market town

Location

Miles: 8 miles north-east of Reading, 23 miles south-east of Oxford
Roads: A4, A404, A4130, M4, M40
Rail: Henley-on-Thames Railway Station
Air: Heathrow Airport

Situation

The property is situated in a prominent trading location on the west side of Duke Street, south of its junction with Market Place, Bell Street and Hart Street, in the heart of Henley-on-Thames town centre. Nearby occupiers include Joules, Mint Velvet, Harris + Hoole, Costa Coffee & COOK, with Waitrose, Boots the Chemist, Crew, JoJo Maman Bebe, Wistles and White Stuff also represented in the town. Greys Road Public Car Park is located to the rear of the property, providing car parking for over 140 cars. Henley-on-Thames Railway Station is located a short walk away.

Description

The property comprises two shops each arranged on the ground floor, with residential accommodation on the upper floors let on long leases. The shops have direct access to the rear onto Tuns Lane.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

See legal pack.



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