



FOR SALE



Freehold Town Centre Retail Investment Opportunity

40 The Parade, Leamington Spa, CV32 4DN

OFFERS BASED ON:

£845,000

KEY FEATURES

Prominent retail investment opportunity.

Royal Leamington Spa is an affluent spa town, with attractive Regency architecture.

Located in prime trading position close to McDonalds, Café Nero, & Tesco.

Attractive four story Regency property extending to 3,377 sq. ft. (313.84 sq m).

Let to Moss Bros Group Plc for a term of 10 years from 16/8/2016.

Passing rent - £55,000 per annum.

Guide Price: Offers based on £845,000, equating to a net initial yield of 6.17%, after usual purchaser's costs.



LOCATION

Royal Leamington Spa is a prosperous town in south Warwickshire, very well located being approximately 18 miles southeast of Central Birmingham and 30 minutes from Birmingham International Airport.

The town is in close proximity to the M40 (Junctions 13-15), providing rapid access to the Midlands Motorway Network. Leamington Spa additionally benefits from a high speed Chiltern Mainline Rail Services to Birmingham and London Marylebone, Birmingham International Airport is situated 19 miles northwest of the town centre and provides national and international flights to over 150 destinations. The airport is accessible via the A452/A45 with a journey time of approximately 45 minutes or via a direct train service in 23 minutes.

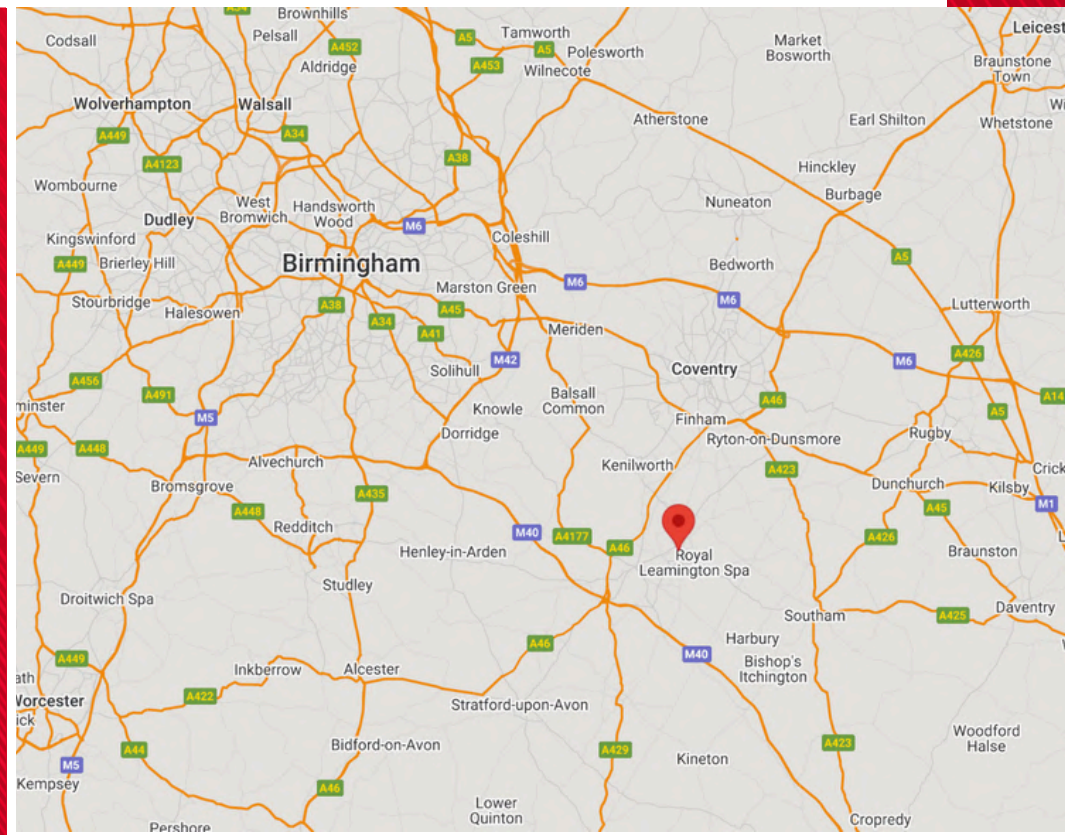
The property occupies a prime position along The Parade in the centre of Leamington Spa Town Centre, and nearby occupiers include Tesco, McDonalds, and Café Nero.

RETAILING IN LEAMINGTON SPA

Outside of London, Royal Leamington Spa is amongst the top ten regional centres of wealth and tourism in the UK. Unsurprisingly this perpetuates growth for businesses in the town and its surrounding area.

The town has an eclectic mix of independent retailers selling unique and interesting wares, coupled with all the well-known brands offered by national chains. So, whether you're after one-off pieces or household names, Royal Leamington Spa has them all within a beautifully picturesque town centre.

The subject property is also near the Royal Priors Shopping Centre a two-storey shopping precinct with a variety of national retailers.



DESCRIPTION

The property comprises a prominent mid parade retail property trading Moss Bros under their usual corporate fit out. It extends to 3,377 sq ft comprising ground and first floor retail shop storage and staff facilities above. There is access to the rear for deliveries via the service yard.

ACCOMMODATION

3,377 sq. ft. (313.84 sq m). It has an ITZA area of 819.73 sq. ft.

TENANCY

The property is let in its entirety to Moss Bros Group Plc for a term of 10 years from 16/8/2016, expiring on 15/8/2026. The passing rent is £55,000 per annum.

TENANT PROFILE

Moss Bros Group Plc (Company Number – 00134995) opened their first store in 1851 in the West End of London and now have over 80 stores across the UK.

Moss Bros is a leading men's fashion retailer, offering retail, tailoring and hire services.

PRICE

Offers in the region of £845,000 are sought. A purchase at this level would equate to a net initial yield of 6.17%, after usual purchaser's costs.



VAT

We are advised that VAT is payable, although it is anticipated that the transaction will be dealt with by way of a TOGC.

EPC

Available upon request.

SERVICE CHARGE

There is a proportionate service charge payable towards the management and maintenance of the rear service yard. This is currently payable by the occupational tenant.

ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.

LEGAL COSTS

Each party is to be responsible for their own legal costs that may be incurred in this transaction.



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