



FOR SALE



A Freehold Retail Investment Opportunity

10 East Street, Blandford Forum, Dorset, DT11 7DR

GUIDE PRICE:

£149,500

KEY FEATURES

Retail shop with 6 flats above (sold off long leasehold)

926 sq ft shop trading as a bookmakers

Let to Done Brothers (Cash Betting) Limited (t/a Betfred)
for 16 years from 28/02/2011 (lease expiry 2027)

Passing Rent of £16,321 per annum

Located on the main retail thoroughfare in the town

No VAT applicable

Freehold

Rear car park with 18 spaces (sold off long leasehold)

Guide Price: £149,500



LOCATION

Blandford Forum is an attractive Dorset town located on the River Stour, 16 miles north-west of Bournemouth and 12 miles south of Shaftesbury. It lies in close proximity to the A350 and A345 roads, which link to the A303 to the north and the A31 and A35 to the south.

The property is situated on the north side of East Street (B3082), between its junctions with Damory Street and Sheep Market Hill.

Occupiers close by include: Sue Ryder, M&Co, Age UK, Specsavers, Dominos and Boots, amongst a range of local traders.

DESCRIPTION

The property comprises a ground floor retail shop currently trading as Betfred bookmakers and fitted out to their usual corporate design. To the first floor, there are 6 flats which have been sold off long leasehold. To the rear there is a car park for 18 cars (also sold off long leasehold) where the occupational tenant has the right to park two cars.

ACCOMMODATION

Ground Floor - 926 sq ft (86 sq m).

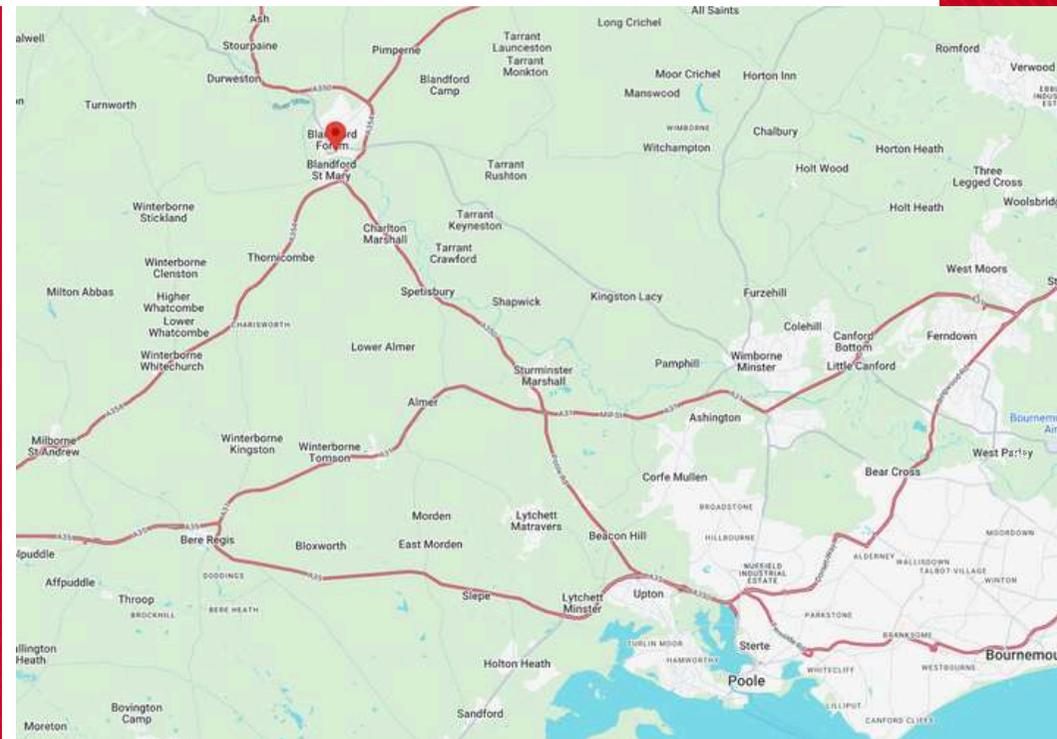
First Floor - 6 flats (sold off long leasehold).

TENURE

Freehold, subject to existing tenancy.

EXTERNAL

To the rear there is a car park which has been sold off on a long lease, however Betfred has an exclusive right to use two of the parking spaces.



TENANCY INFORMATION

Floor	Present Lessee	Accommodation	Lease Details	Current Rent (PA)	Next Review/Reversion
Ground	Done Brothers (Cash Betting) Limited (t/a Betfred) with AGA from Coral Racing Ltd (www.betfred.com)	Ground floor	16 years from 28/02/2011	£16,320.56 p.a	Reversion 2027
First and Second	Blandford Forum Limited	Six flats	A term of years from 29/07/2003 to 28/07/2102	Peppercorn	Reversion 2102
Car Park	Blandford Forum Limited	Parking spaces	A term of years from 29/07/2003 to 28/07/2102	Peppercorn	Reversion 2102

TENANT PROFILE

Incorporated in 1976, Done Brothers functions as a facilitator of gambling and betting activities. The primary activity of the company concerns retail bookmaking estate, trading under the Betfred name. The retail business consists of traditional Licensed Betting Offices (LBOs) situated at various locations throughout the United Kingdom. Done Brothers run 1,029 betting offices across the UK.

The ultimate parent company is Betfred Group Holdings Limited. Betfred is a recognised global brand in the betting and gambling industry. The company has over 50 years of history and continues to be owned by family.

BUSINESS RATES

The property has a rateable value of £9,400 and qualifies for 100% business rates relief. Purchasers should satisfy themselves in this regard.

EPC

Rating - D

VAT

We are advised that VAT is not applicable.

GUIDE PRICE

Offers based on £149,500 are sought for the Freehold interest, equating to a net initial yield of 10.72%.

LEGAL COSTS

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

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.

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