



FOR SALE



Freehold Town Centre Retail Investment Opportunity

32 The Parade, Leamington Spa, CV32 4DN

OFFERS BASED ON:

£895,000

KEY FEATURES

Prominent retail investment opportunity.

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

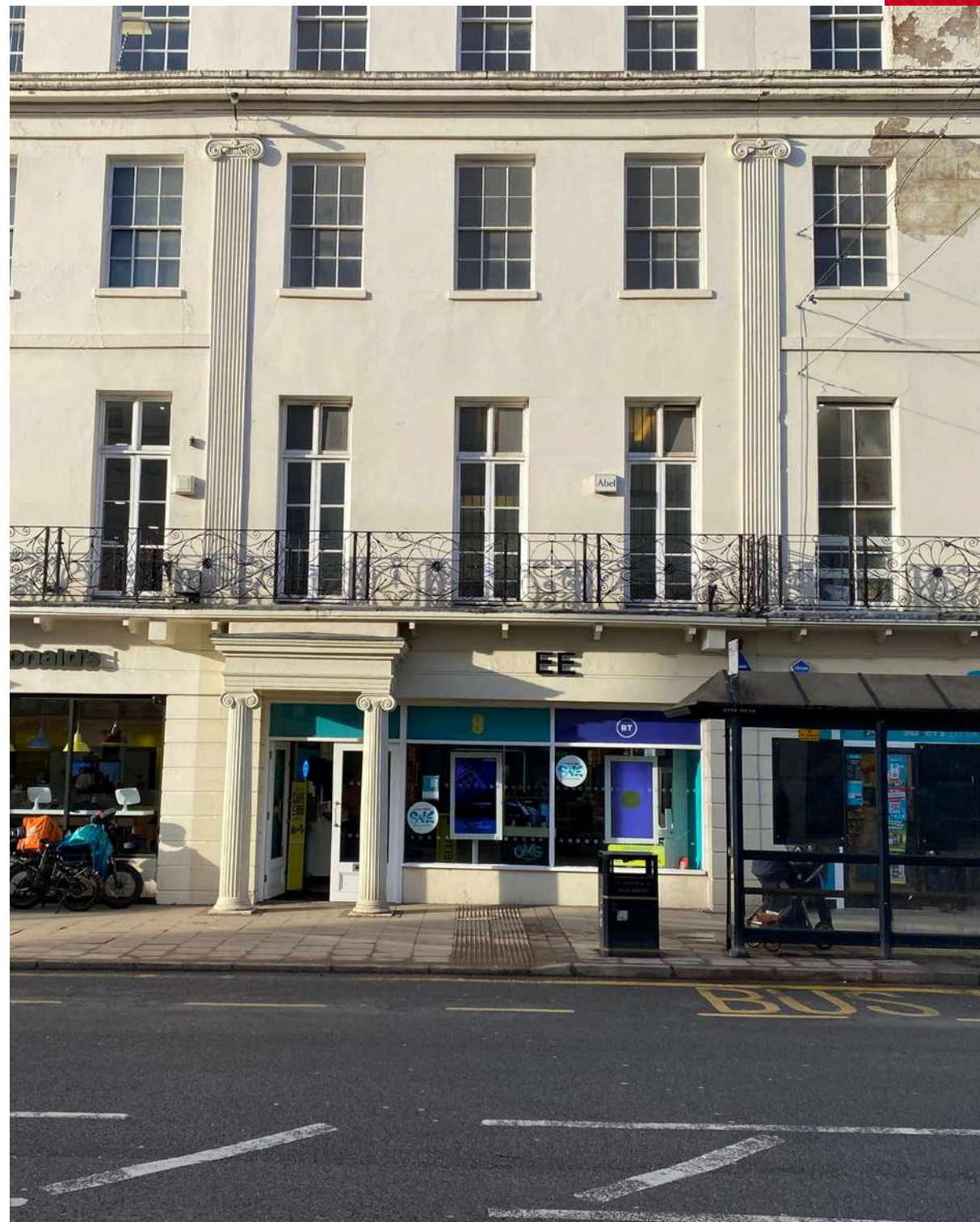
Located in prime trading position close to McDonalds, Café Nero, & Tesco.

Attractive four story Regency property extending to 4,003 sq. ft. (372.02 sq m).

Let to EE Limited for a term of 10 years from 31/7/2015.

Passing rent - £82,500 per annum.

Offers based on £895,000, equating to a net initial yield of 8.73%, 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.

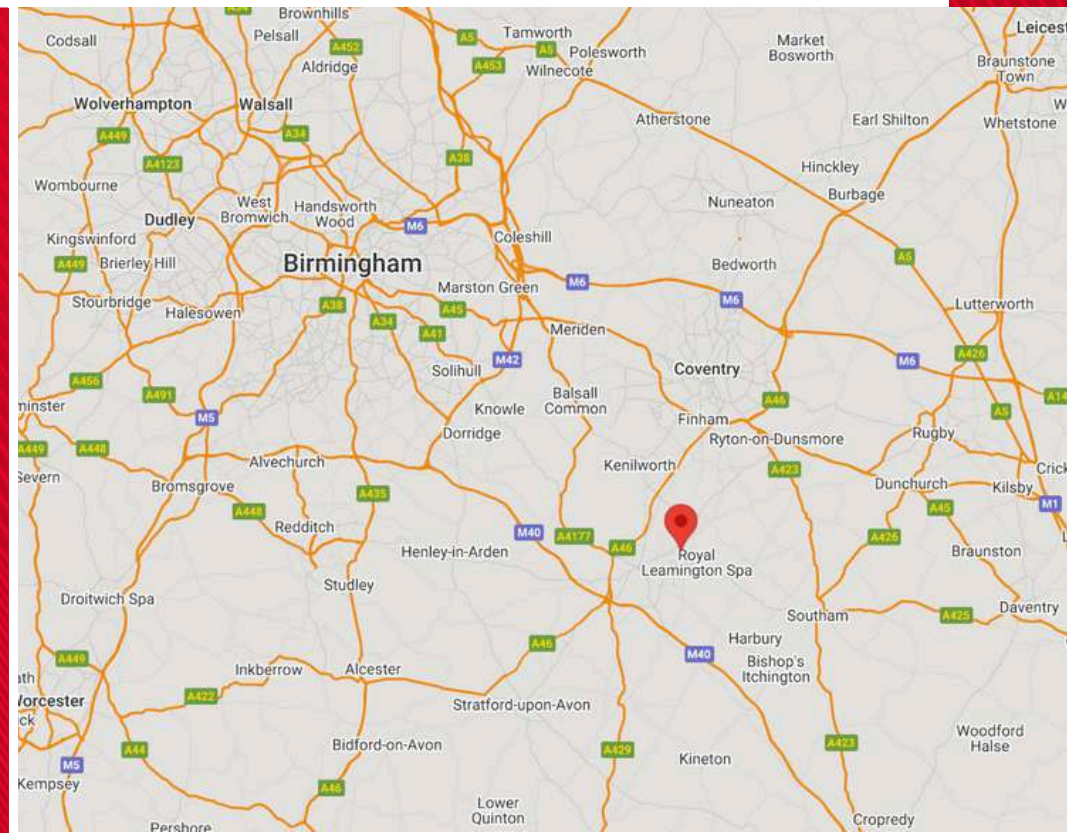
The property occupies a prime position along The Parade in the centre of Leamington Spa Town Centre, and nearby occupiers include Tesco, McDonalds, and Café Nero.

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 as EE limited under their usual corporate fit out. It extends to 4,003 sq ft of ground floor retail space with ancillary accommodation above. There is access to the rear for deliveries via the service yard.

ACCOMMODATION

4,003 sq. ft. (372.02 sq m) with an ITZA area of 824 sq. ft.

TENANCY

The property is let in its entirety to EE Limited for a term of 10 years from 31/7/2015, expiring on 30/7/2025. The passing rent is £82,500 per annum, payable monthly in advance.

TENANT PROFILE

EE was acquired by BT Group Plc in January 2016 and is the largest and most advanced digital communications company in Britain, delivering mobile and fixed communication services. EE has approximately 553 retail stores, and services more than 31 million connections across its mobile, fixed and wholesale networks. For further information, please visit www.ee.co.uk.

PRICE

Offers in the region of £895,000 are sought. A purchase at this level would equate to a net initial yield of 8.73%, 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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