



PROMINENT FREEHOLD RETAIL INVESTMENT OPPORTUNITY

Investment Sale

57 PARADE, ROYAL LEAMINGTON SPA, CV32 4BA

- Located in Prime Trading Position in Royal Leamington Spa
- Freehold four storey property – 3,628 sq. ft. (337.17 sq m)
- Fully let to Telefonica (O2) until 20/07/2025
- Passing rent - £48,500 per annum
- Offers based on £750,000 are sought. A purchase at this level represents a net initial yield of 6.14%



LOCATION

Royal Leamington Spa is an affluent spa town in the county of Warwickshire, originally renowned for the medicinal properties of its water. The town is located approximately 3 miles east of Warwick, 10 miles south of Coventry and 20 miles south east of Birmingham. Royal Leamington Spa benefits from excellent road communications with direct access to the M40 (Junctions 13, 14 and 15). The M6, to the north (Junction 3) and the M1, to the east (Junctions 16 and 17), are also within easy reach. The town's National Rail station provides direct services to Oxford (35 minutes), Birmingham (Moor Street, New Street, Snow Hill and International stations: 35 minutes, or less) and London (Marylebone and Euston: 1 hour and 20 minutes). Birmingham Airport is located approximately 16 miles north west of the town, offering a wide variety of domestic and international flights.



TENANCY

The property is currently let to Telefonica UK Limited (trading as O2) on a renewed lease for a term expiring 20/7/2025 at a passing rent of £48,500 per annum.

TENANT PROFILE

A digital communications company which runs 2G, 3G and 4G networks across the UK. The company offers phones, tablets, SIMs and accessories and is a subsidiary of the multinational telecommunications company, Telefonica S.A.

DESCRIPTION

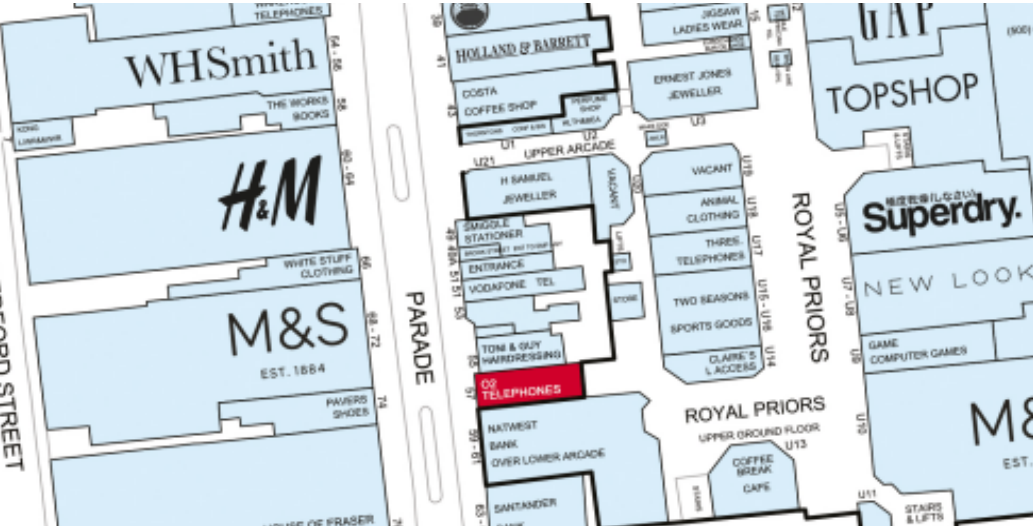
The property comprises a mid parade four storey property with a basement, ground floor retail shop with ancillary accommodation to the remaining upper floors. There is potential future development of the upper floors, including conversion to residential use (subject to planning consent)

CATCHMENT & DEMOGRAPHICS

Royal Leamington Spa has an affluent local population of 55,733 persons. Approximately 15% of the local adult population are classified as being in the highest socio-onomic group, comparing favourably to the UK average of 10% (NS-SeC - 2011 Census, O.N.S.). Retail expenditure is boosted by the town's large student population, comprising students of the University of Warwick and Coventry University.

RETAILING IN LEAMINGTON SPA

Royal Leamington Spa offers an attractive retailing environment, boasting Regency architecture set along boulevard style streets. The town's relatively tight prime pitch is situated on Parade, between Warwick Street and Regent Street, home to numerous national retailers, including H&M, The Body Shop, Monsoon/Accessorize, Joules, Mint Velvet and Hotel Chocolat. The local affluent population is well catered for by an excellent range of higher end retailers, including Jaeger, Farrow & Ball, Space NK and Bang & Olufsen. Royal Priors is the town's dominant shopping centre, providing approximately 130,000 sq ft of accommodation, accessed via Parade and Warwick Street and is anchored by Gap, Topman/Topshop and M&S. Regent Court, situated south of Royal Priors, is a smaller, open air scheme, with a strong dining quarter and representation from numerous national chains, including Côte Brasserie, Gourmet Burger Kitchen, Las Iguanas, and Wagamama.



ACCOMMODATION

The accommodation comprises the following approximate areas:

DESCRIPTION	SQ FT	SQ M
BASEMENT	865	80.39
GROUND FLOOR	649	60.31
FIRST FLOOR (RETAIL)	622	57.80
SECOND FLOOR	549	51.02
THIRD FLOOR (INC. LANDING)	666	61.89
FOURTH FLOOR (ATTIC)	287	26.67
TOTAL	3,638	338.10



SITUATION

The property is situated in the centre of Royal Leamington Spa's prime pitch, adjacent to the Royal Priors Shopping Centre entrance. Retailers nearby include Marks & Spencer and WH Smith.

TENURE

Freehold, subject to the existing tenancy.

PRICE

Offers in the region of £750,000 are sought for the freehold interest. A purchase at this level reflects a net initial yield of 6.14% after the usual purchaser's costs.

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.

EPC

C Rating - available upon request.

VALUE ADDED TAX

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

LEGAL COSTS

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

Bond Wolfe for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. (ii) all descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details, are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Bond Wolfe has any authority to make or give any representation or warranty whatsoever in relation to this property.

A director of Bond Wolfe has a vested interest in this property.



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