

Newcastle-under-Lyme

70 High Street
Staffordshire
ST5 1QL

- Freehold Town Centre Shop Investment
- Let to AG Retail Cards Limited (t/a Clinton Cards) until 2024 (no breaks)
- Situated in pedestrianised retail position adjacent to HSBC
- Re-based rent
- Substantial period building
- Current Rent Reserved
£60,000 pa



Tenure
Freehold.

Location
Newcastle-under-Lyme is one of the principal centres within the busy North Staffordshire conurbation and is directly adjacent to Stoke-on-Trent. The town lies 2 miles from Junction 15 of the M6 Motorway, some 40 miles south of Manchester and 40 miles north of Birmingham. The property is situated within the town centre on the pedestrianised High Street, in a prominent and busy trading position adjacent to HSBC and opposite Laura Ashley. Other occupiers close by include Boots, W H Smith, McDonald's, Ryman's, Dorothy Perkins, Santander and Superdrug among many others.

Description
The property is arranged on basement, ground and three upper floors to provide a ground floor shop with ancillary accommodation to the basement and on the upper floors. The basement is approached via a trap door. There is a separate entrance to the property via the public alleyway to the side.

The property provides the following accommodation and dimensions:

Gross Frontage	9.40 m	(30' 10")
Net Frontage	6.20 m	(20' 4")
Shop Depth	30.30 m	(99' 5")
Built Depth	35.80 m	(117' 5")
Basement	146.1 sq m	(1,572 sq ft)
Ground Floor	187.3 sq m	(2,016 sq ft)
First Floor	211.4 sq m	(2,275 sq ft)
Second Floor	113.4 sq m	(1,220 sq ft)
Third Floor	63.5 sq m	(683 sq ft)

Total 721.7 sq m (7,766 sq ft)
NB. Not measured by Allsop, areas sourced from the VOA website.

Tenancy
The entire property is at present let to AG RETAIL CARDS LIMITED by way of a lease and reversionary lease for a term of years expiring 10th May 2024 at a current rent of £60,000 per annum. The lease provides for a rent review on 1st May 2018 and contains full repairing and insuring covenants. The rent was reduced from £90,000 in April 2013 by agreement with AG Retail Cards Ltd who completed the assignment in June 2013. On completion of the reversionary lease, the tenant will benefit from a 6 month rent free period and the Vendor will top up the rent for this period from completion.

Tenant Information
AG Retail Cards Limited reported the following figures for the 7 months ending 2nd February 2013:
Revenue £153.4 million
EBIT (pre bonus) £5.8 million
Total Assets £61.8 million
(Source: AG Retail Cards Limited)
Clintons presently trade from 397 stores in the UK and is managed by Schurman Retail Group which operates 400 stores throughout North America. (Source: www.clintoncards.co.uk).
AG Retail Cards is owned by American Greetings Corporation which "generates annual revenue of approximately \$1.9 billion, and its products can be found in retail outlets worldwide".
(Source: www.americangreetingcards.com)

VAT
VAT is applicable to this lot.

Documents
The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate
EPC Rating 104 Band E (Copy available on website).

