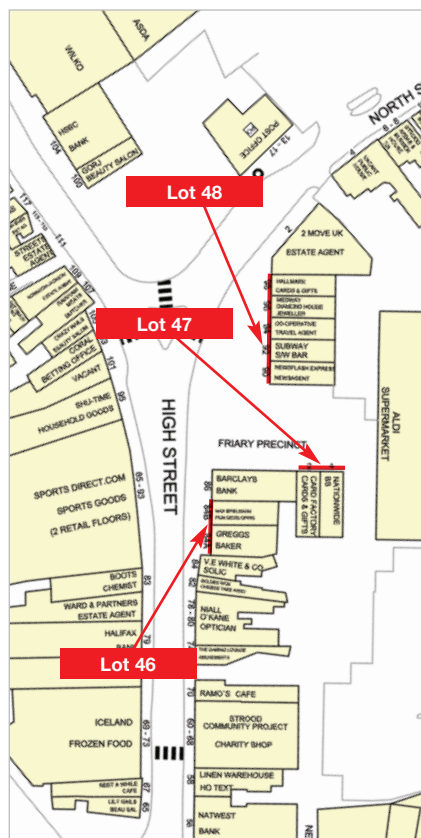


Strood **84A & B, 90-98 (even)** **High Street &** **2-4 Friary Precinct** **Kent** **ME2 4WR**

- **Three Freehold Retail Investments**
- Comprising nine shops
- To be offered as three separate lots
- Tenants include Greggs, Card Factory, Nationwide, Subway and Thomas Cook
- Well located within Strood town centre, close to an Aldi supermarket and 0.2 miles from Strood Rail Station
- London commuter town (average 48 trains per weekday to London St Pancras)
- Overall Total Current Rents Reserved
£177,205 pa

11TH MAY 2017 COMPLETION



Tenure

Freehold.

Location

Strood forms part of the Medway conurbation of North Kent together with Rochester, Chatham and Gillingham, which are all located on the opposite bank of the River Medway. The town lies on the A2, adjacent to junctions 1 and 2 of the M2 Motorway.

The properties are well located on the north side of High Street, at its junction with North Street (A207) in the heart of Strood town centre. High Street acts as the principal retail pitch and thoroughfare of the town and leads to Junction 1 of the M2 Motorway some 2.5 miles to the west. Strood Rail Station lies approximately 0.2 miles from the property and on an average weekday there are 48 trains to London St Pancras (approximately 34 minute journey time). There is also a large Aldi supermarket directly to the rear of the properties.

Other occupiers close by include Sports Direct, Barclays, Boots Chemist, Halifax, Iceland, NatWest, Coral, The Post Office, HSBC, William Hill, Boots Opticians, Wilko and an Asda supermarket, amongst many others.

Description

These three properties provide a total of nine shops, each of which benefit from ancillary first floor accommodation.

Medway Regeneration

Medway is the largest conurbation between London and Continental Europe. The area is currently undergoing a 20 year regeneration programme with more than £1billion being invested, focusing on economic growth, community infrastructure, culture and waterfront projects. It is deemed vital Strood town centre becomes a healthy and vibrant centre that new residents and workers will use for day to day goods and services. For further information, please see website www.medway.gov.uk/businessandinvestment/medwayregeneration.aspx

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Ratings please see website.



Lot	No.	Present Lessee	Accommodation			Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
46	84A High Street	Greggs plc (1)	Ground Floor	103 sq m	(1,108 sq ft)	10 years from 20.01.2011	£25,000 p.a.	Reversion 2021
			First Floor	45 sq m	(484 sq ft)	Rent review every 5th year		
	84B High Street	Max Spielmann Ltd (2)	Ground Floor	68 sq m	(732 sq ft)	10 years from 25.03.2006	£15,000 p.a.	Reversion 2016 (7)
			First Floor	28 sq m	(301 sq ft)			
			Lot 46 Total	244 sq m	(2,625 sq ft)		Total Lot 46 £40,000 pa	
47	2 Friary Precinct	Sportsworld Ltd (3) (t/a Card Factory)	Ground Floor	68 sq m	(732 sq ft)	5 years from 14.07.2015	£9,000 p.a.	Rent Review 2019
			First Floor	62 sq m	(667 sq ft)	Rent review June 2019		
	4 Friary Precinct	Nationwide Building Society (4)	Ground Floor	71 sq m	(764 sq ft)	12 years from 24.06.2009	£23,200 p.a.	Rent Review 2019
			First Floor	67 sq m	(721 sq ft)	Rent review June 2019		
			Lot 47 Total	268 sq m	(2,884 sq ft)		Total Lot 47 £32,200 pa	
48	90 High Street	A Patel (t/a Newflash)	Ground Floor	65 sq m	(700 sq ft)	10 years from 29.09.2008	£22,000 p.a.	Reversion 2018
			First Floor	34 sq m	(366 sq ft)			
	92 High Street (8)	Subway Realty Ltd (5)	Ground Floor	67 sq m	(721 sq ft)	2 years from 28.08.2016	£22,000 p.a.	Reversion 2018
			First Floor	26 sq m	(280 sq ft)			
	94 High Street	TCCT Retail Ltd (t/a Thomas Cook) (6)	Ground Floor	65 sq m	(700 sq ft)	15 years from 26.07.2006	£21,000 p.a.	Reversion 2021
			First Floor	26 sq m	(280 sq ft)	Rent review every 5th year Tenant option to determine 2016 NOT exercised		
	96 High Street	A Dyer (t/a Medway Diamond House Jeweller)	Ground Floor	68 sq m	(732 sq ft)	10 years from 29.09.2008	£21,000 p.a.	Reversion 2018
			First Floor	23 sq m	(248 sq ft)	Rent review every 5th year		
	98 High Street	Daisy Roots (Strood) Ltd	Ground Floor	67 sq m	(721 sq ft)	15 years from 18.11.2005	£19,000 p.a.	Reversion 2020
			First Floor	26 sq m	(280 sq ft)	Rent review every 5th year		
			Electricity Substation	South Eastern Electricity Board		Substation	60 years from 24.06.1969	£5 p.a.
						Rent Review 2021		
			Lot 48 Total	467 sq m	(5,028 sq ft)		Total Lot 48 £105,005 pa	

- (1) For the year ended 2nd January 2016, Greggs plc reported a turnover of £835.7m, a pre-tax profit of £73m, shareholders' funds of £266.2m and a net worth of £256m. (Source: Experian 01.03.2017.)
(2) For the year ended 26th September 2015, Max Spielmann Ltd reported a turnover of £15.5m, a pre-tax profit of £1.3m, shareholders' funds and a net worth of £8.275m. (Source: Experian 01.03.2017.)
(3) For the year ended 31st January 2016, Sportsworld Ltd reported a turnover of £362.2m, a pre-tax profit of £92.2m, shareholders' funds of £83.7m and a net worth of £80.9m. (Source: Experian 01.03.2017.)
(4) For the year ended 4th April 2016, Nationwide Building Society reported a turnover of £428m, a pre-tax profit of £1.279bn, shareholders' funds of £10.93bn and a net worth of £9.739bn. (Source: Experian 01.03.2017)
(5) For the year ended 31st December 2015, Subway Realty Ltd reported a turnover of £31.9m, a pre-tax profit of £1.4m, shareholders' funds and a net worth of £1.826m. (Source: Experian 01.03.2017.)
(6) TCCT Retail Ltd are part of the Thomas Cook Group plc. www.thomascook.com.
(7) We are advised by the Vendor that a new 5 year lease at the passing rent has been agreed subject to contract.
(8) Not inspected by Allsop. Areas taken from the Valuation Office Agency.

Overall Total £177,205 p.a.