

Sunderland 255/256 High Street West Tyne & Wear SR1 3OH

- **Freehold Shop and Office Investment**
- Shop let to Caversham Trading Ltd on a lease expiring 2017
- Upper floors comprise 652.8 sq m (7,043 sq ft) of offices
- Shop Rent Review 2012
- Total Current Rents Reserved
£88,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

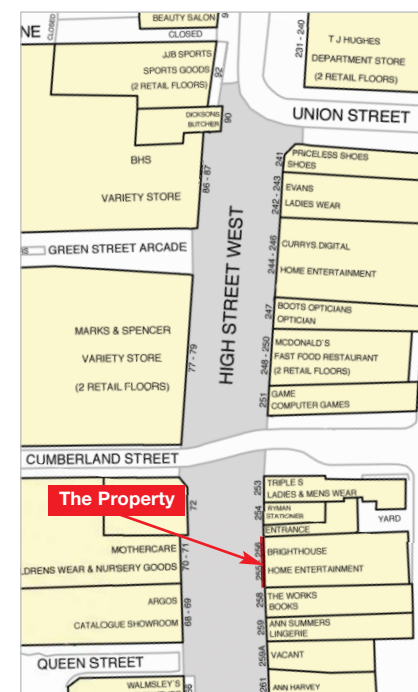
Location
Sunderland, with a population of 183,000, is situated on the River Wear some 15 miles south-east of Newcastle upon Tyne and is a well established retail and commercial centre. The city enjoys excellent road access, with the A194 providing a direct link to the A1(M) and A19 and in addition benefits from regular rail services. The property is situated in the main pedestrianised retail pitch of the city centre opposite Argos. Occupiers close by include Ann Summers, Warmleys, Sharps, Toni & Guy, Mothercare, Game and Marks & Spencer.

Description
The property is arranged on basement, ground and two upper floors to provide a large shop unit on ground and basement floor with a youth centre above.

VAT
VAT is applicable to this lot.

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

Viewings
Viewings are by appointment only, please e-mail your request with full contact details to viewings@allso.co.uk
In the subject box of your e-mail, please ensure that you enter **Lot 97 Sunderland.**



| No. | Present Lessee | Accommodation | Lease Terms | Current Rent £ p.a. | Next Review/ Reversion |
|-----------------------|--|--|--|------------------------|---------------------------|
| Ground & Basement | Caversham Trading Ltd (1) (2) (t/a Brighthouse) | Gross Frontage 11.35 m (37' 3") Net Frontage 8.30 m (27' 3") Shop Depth 22.10 m (72' 6") Built Depth 31.65 m (103' 10") Basement 142.15 sq m (1,530 sq ft) Ground Floor Sales 196.4 sq m (2,114 sq ft) Ground Floor Ancillary 53.75 sq m (579 sq ft) Total 392.3 sq m (4,223 sq ft) | 10 years from 26/03/2007 Rent review in 5th year FR & I | £73,000 p.a. | |
| First & Second Floors | Mission 12-17 Community Interest Company (3) (4) | First Floor 305.1 sq m (3,290 sq ft) Second Floor 348.7 sq m (3,753 sq ft) Total (5) 653.8 sq m (7,043 sq ft) | 5 years from January 2010 FR & I Tenant's break clause in 3rd year | £15,000 p.a. | Reversion 2015 |

- (1) No. of Branches: 225+ stores, 'the leading rent to own retailer'. Website Address: www.brighthousegroup.co.uk. For the year ended 31st March 2010, Caversham Trading Ltd reported a turnover of £144.552m, a pre-tax profit of £7.378m and a net worth of £21.476m. (Source: riskdisk.com 30.03.2011)
(2) The lease is guaranteed by Caversham Finance Ltd who for the year ended 31st March 2010, reporting a turnover of £195.362m, a pre-tax profit of £18.652m and a net worth of £116.795m. (Source: riskdisk.com 29.03.2011)
(3) This youth centre is apparently backed by The Social Enterprise Loan Fund (TSELF) and Sunderland Council.
(4) 6 months rent deposit held.
(5) Areas taken from VOA.

Total £88,000 p.a.