

Stafford **1-7 Market Street and** **21-24 Salter Street** **Staffordshire** **ST16 2JZ**

- **Prominent Freehold Shopping Parade Investment**
- **Multi-let retail parade**
- **Twelve units totalling 2,183 sq m (23,506 sq ft)**
- **Prominent town centre location**
- **Asset management opportunity**
- **The site may lend itself to redevelopment, subject to planning**
- **Total Current Rents Reserved**
£179,765 pa
plus two vacant units

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location

Stafford, the attractive county town of Staffordshire, is situated on the River Sow and is located 26 miles north of Birmingham. The town is served by the M6 Motorway, with Junctions 13 and 14 approximately three miles south and north of the town respectively.

The property is situated in the heart of the town centre, just south of Market Square. The property has excellent frontage onto Market Street, a retail thoroughfare opposite the town hall, library and theatre. The property benefits from being in close proximity to the Guildhall Shopping Centre, which is the town's main retail focus and provides the main town centre car park.

Occupiers close by include Lloyds Bank, Boots, Betfred, Thomas Cook, HSBC Bank, Library/Museum (opposite) and WH Smith.



Description

This purpose built property is arranged on ground and two upper floors to provide twelve retail units which occupy a prominent position on the corner of Market and Salter Street. The ground floor provides retail accommodation and the upper floors provide ancillary accommodation.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Ratings please see website.

Planning

The site may lend itself to alternative uses subject to obtaining all the necessary consents.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
1 Market Street	Max 99p Stores (Deposit £11,250)	Ground, First and Second Floors 760.40 sq m (8,186 sq ft)	10 years from completion (1) Rent review at the 5th anniversary Tenant's option to break in 5th year Effectively FR & I by way of service charge	£45,000 p.a.	Rent Review 5th anniversary
2 Market Street	Vacant	Ground, First and Second Floors 114.60 sq m (1,234 sq ft)	—	—	—
3 Market Street	Terraces Menswear Ltd (Deposit £4,747.50)	Ground, First and Second Floors 143.40 sq m (1,544 sq ft)	20 years from 08.10.1997 Effectively FR & I by way of service charge	£18,990 p.a.	Reversion 2017
4 Market Street	Ann Ager and Richard Ager	Ground, First and Second Floors 143.40 sq m (1,544 sq ft)	5 years from 16.12.2015 Tenant break 16.06.2017 and 16.12.2018 Effectively FR & I by way of service charge	£15,000 p.a. (2)	Reversion 2020
5 Market Street	Hidden Hearing Ltd	Ground, First and Second Floors 112.30 sq m (1,209 sq ft)	10 years from 06.03.2009 Rent review 06.03.2014 Effectively FR & I by way of service charge	£19,000 p.a.	Rent Review 2014 Reversion 2019
6 Market Street	Vacant	Ground, First and Second Floors 184.60 sq m (1,987 sq ft)	—	—	—
7 Market Street	Nicolson's the Estate Agents Limited	Ground, First and Second Floors 259.00 sq m (2,788 sq ft)	15 years from 25.03.2006 Rent review every 5 years Effectively FR & I by way of service charge	£23,650 p.a.	Rent Review 25.03.2016 (outstanding)
21 Salter Street	Coral Estates Ltd	Ground and First Floors 71.70 sq m (772 sq ft)	10 years from 19.03.2005 Effectively FR & I by way of service charge	£12,275 p.a.	
22 Salter Street	Hear365 Ltd (Deposit £4,500)	Ground and First Floors 79.70 sq m (858 sq ft)	3 years from 29.11.2013 Effectively FR & I by way of service charge	£9,000 p.a.	Reversion 2016
23 Salter Street	Edmonds & Warke Ltd	Ground and First Floors 63.10 sq m (679 sq ft)	5 years from 28.10.2015 Tenant option to break at 3rd year Effectively FR & I by way of service charge	£8,000 p.a.	Reversion 2020
24 Salter Street	Age UK South Staffordshire	Ground and First Floors 180.80 sq m (1,946 sq ft)	10 years from 08.08.2012 (3) Rent review 08.08.2017. Tenant option to break at 5th year (6 months' notice). R & I	£15,500 p.a.	Rent Review 2017
24A Salter Street	Barbers inc. Stafford Ltd (Deposit £3,237.50)	Ground and First Floors 70.80 sq m (762 sq ft)	10 years from 05.01.2007 Effectively FR & I by way of service charge	£12,950 p.a.	Reversion 2017
Sub-station	Western Power Distribution (West Midlands) plc	Sub-station	5 years from 25.03.2010 Effectively FR & I by way of service charge	£400 p.a.	Holding Over
		Total	2,183.80 sq m (23,506 sq ft)	Total £179,765 p.a. plus two vacant shops	

- (1) A 3 month rent free concession is agreed.
(2) Rent commencement date 16th August 2016.
(3) Tenant break option at 5th year by giving 6 months' notice.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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