

Swindon

Fleetway House

55-58 Fleet Street

Wiltshire

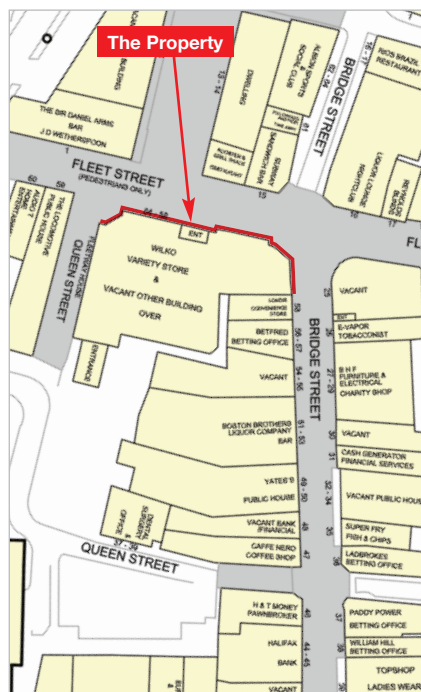
SN1 1RA

- **Freehold Variety Store Investment and Residential Development Opportunity**
- Comprising a total of 4,606.55 sq m (49,586 sq ft)
- Variety store let to Wilkinson Hardware Stores Ltd
- Planning permission granted for conversion of 2nd floor to 12 flats (1)
- Further potential for comprehensive redevelopment and additional floors (1)
- Reversion 2019
- Total Current Rents Reserved

£335,000 pa
Plus vacant second floor

On the Instructions of a Major Fund Manager

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location
Swindon is a major Thames Valley industrial and commercial town located 80 miles west of London with a population of some 209,000. Swindon is situated between Junctions 15 and 16 of the M4 Motorway and is served by regular rail services to London and the South West. Oxford is some 30 miles to the north-east and Reading 40 miles to the east. The property is situated on the southern side of the pedestrianised Fleet Street, at its junction with Bridge Street and Regent Street and a short distance from The Brunel Shopping Centre. Occupiers close by include Betfred, British Heart Foundation, Subway, Caffè Nero, Ladbroke's and several bars and restaurants.

Description
This substantial property is arranged on basement, ground and two upper floors to provide a large ground floor variety store with retail accommodation on the first floor (which is accessed via a lift and an escalator) and storage in the basement. The second floor is presently unoccupied and is separately accessed from the rear. The property benefits from loading access to the rear via a shared service yard.

Planning (1)

A resolution to grant planning permission (Ref: 5/17/0144) has been approved for "Change of use of second floor to Residential (Class C3) to provide 12 no. flats with external alterations" (8 x two bedroom and 4 x one bedroom flats). There may be potential for alternative schemes, subject to the existing lease and obtaining all the relevant consents, including the addition of two extra floors; comprehensive site redevelopment for a residential led mixed-use scheme or alternative use of the upper floors such as a hotel or gym. All enquiries should be referred to Swindon Borough Council. Website Address: www.swindon.gov.uk Tel: 01793 463000.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

| Floor | Present Lessee | Accommodation | Lease Terms | Current Rent £ p.a. | Next Review/ Reversion |
|-----------------------------------|-----------------------------------|--|--|---------------------|------------------------|
| Basement, Ground and First Floors | Wilkinson Hardware Stores Ltd (2) | Basement 1,099.70 sq m (11,837 sq ft) Ground Floor 1,138.45 sq m (12,255 sq ft) First Floor 1,231.35 sq m (13,255 sq ft) Total 3,469.50 sq m (37,347 sq ft) | 20 years from 28.08.1999 Rent review every 5th year FR & I | £335,000 p.a. | Reversion 2019 |
| Second Floor | Vacant | Second Floor 1,137.05 sq m (12,240 sq ft) | | | |
| | | Total 4,606.55 sq m (49,586 sq ft) | Total £335,000 p.a. | | |

NB. Not inspected by Allsop. Areas provided by the Vendor.

(2) Wilkinson Hardware Stores Ltd were established in 1930 and currently trade from over 360 stores throughout the UK.

Website Address: www.wilko.com

For the year ended 28th January 2017, Wilkinson Hardware Stores Ltd reported a turnover of £1.513bn, a pre-tax profit of £5.198m, shareholders' funds of £146.438m and a net worth of £142.450m. (Source: Experian 19.09.2017.)

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

Seller's Solicitor J Holder Esq, Hamlins LLP. Tel: 0207 355 6079 e-mail: jholder@hamlins.co.uk

