



Tenure
Freehold.

Location

The cathedral city of Salisbury, with a population of 65,000, is a major commercial, tourist and administrative centre serving a wide catchment area. The city has good road communications being served by the A30, A36, A345 and A360 roads and also benefits from regular rail services to London and the south-west.

The property is situated within a Conservation Area between Minster Street and Oatmeal Row opposite the public car park in the town centre. There is a market in the immediate area every Tuesday and Saturday. Occupiers close by include Nationwide, RBS, HSBC, Lloyds and NatWest banks, Game, T-Mobile, Costa Coffee, Julian Graves, Stead & Simpson and Phones 4U amongst many others.

Description

The property is Grade II Listed arranged on ground and three upper floors to provide a ground floor shop with dual frontages and ancillary accommodation above.

The property provides the following accommodation and dimensions:

Gross Frontage (Oatmeal Row)	5.40 m	(17' 8")
Net Frontage (Oatmeal Row)	4.65 m	(15' 3")
Gross Frontage (Minster Street)	4.80 m	(15' 9")
Net Frontage (Minster Street)	4.15 m	(13' 7")
Shop and Built Depth	14.50 m	(47' 7")
First Floor	25.90 sq m	(279 sq ft)
Second Floor	41.85 sq m	(450 sq ft)
Third Floor	27.40 sq m	(295 sq ft)

Tenancy

The entire property is at present let to JOHNSON CLEANERS UK LTD for a term of 15 years from 24th June 2006, subject to a break in the tenth year, at a current rent of £25,750 per annum, exclusive of rates. The lease contains full repairing and insuring covenants and provides for rent reviews every fifth year with a fixed uplift linked to RPI at the first rent review and thereafter to open market value or in line with RPI, whichever is the greater.

Based on the most recent RPI index (November 2010), this would represent an uplift to £29,414 per annum. (www.statistics.gov.uk) (1)
There is a rent deposit of £64,375 held by the solicitors acting for Johnson Service Group plc, until the anniversary of the tenth year, the benefit of which will be assigned to the buyer on completion.

Tenant Information

Johnsons are Britain's largest retail dry cleaner with some 550 branches across the United Kingdom (excluding Northern Ireland). The origins of the dry cleaning business goes back to 1817. Johnson Cleaners UK was formed in 1995 when the 12 operation companies which make up the Group in the UK at that time, were restructured into just two companies. In July 1996, JCUK opened its Central Processing Unit (CPU) in Rugby to meet the growing demand for specialist services. The CPU utilises the latest technology in terms of equipment and cleaning solvents in order to support JCUK's traditional dry cleaning facilities available at the branches. Further information is available on their website: www.johnsoncleaners.co.uk For the year ended 25th December 2009, Johnson Cleaners UK Ltd reported a turnover of £70,288,000, a pre-tax profit of £2,861,000 and a net worth of £9,931,000. (Source: riskdisk.com 23.12.2010.)

VAT

VAT is applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allstop.co.uk
In the subject box of your e-mail, please ensure that you enter Lot 17 Salisbury.

Salisbury **19 Oatmeal Row** **Wiltshire** **SP1 1TH**

- **Well Located Freehold Shop Investment**
- Let to Johnson Cleaners UK Ltd
- Attractive Cathedral City
- Town centre location
- Fixed uplift at first review linked to RPI which shows £29,414 per annum based on the November 2010 index (1)
- Rent deposit of £64,375 (2)
- Current Rent Reserved
£25,750 pa
with fixed uplift to RPI in June 2011⁽¹⁾

EIGHT WEEK COMPLETION AVAILABLE

