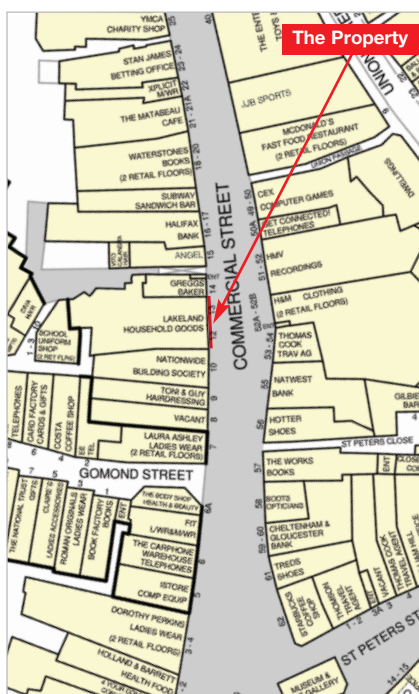


Hereford **12-13 Commercial** **Street** **HR1 2DB**

- **Freehold Shop and Ground Rent Investment**
- Majority let to Lakeland Limited, lease expiring 2021 (3)
- City centre pedestrianised position
- Rent Review 2016
- Total Current Rents Reserved
£80,000 pa



Tenure
Freehold.

Location

Hereford is an attractive and historic city situated some 50 miles south-west of Birmingham and 25 miles north-west of Gloucester on the A49. The town serves a population of some 54,000 and also enjoys regular mainline rail services to London Paddington (3 hours). The property is situated in the main pedestrianised section of the city centre, near Maylord Shopping Centre. Occupiers close by include Toni & Guy, Waterstones, Laura Ashley, Hotter Shoes, McDonald's and HMV.

Description

The property is arranged on basement, ground and two upper floors to provide a substantial shop unit with basement store and self-contained offices above. The offices will be sold off on completion. The property extends over the Greggs unit which is ground floor only and is not included in the sale.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
12-13 Commercial Street	Lakeland Limited (1)	Gross Frontage 12.0 m (39' 4") Net Frontage 11.6 m (38' 1") Shop Depth 31.0 m (101' 8") Built Depth 31.1 m (102' 0") Ground Floor 330.0 sq m (3,553 sq ft) Basement 171.2 sq m (1,843 sq ft) Total 501.2 sq m (5,396 sq ft)	10 years from 02.03.2011 Rent review in the 5th year FR & I (2) There is a tenants break clause in 2018 (3)	£80,000 p.a.	Rent Review 2016
Upper Floors	M Ellis & E Ellis	First Floor & Second Floor Offices 302.7 sq m (3,258 sq ft)	250 years from completion FR & I	Peppercorn	

- (1) For the year ended 31st December 2011, Lakeland Limited reported a turnover of £151.368m, a pre-tax profit of £7.185m, shareholders' funds of £55.79m and a net worth of £55.79m. (Source riskdisk.com 05.09.2013.)
 (2) The service charge is £2,659.92 per annum rising annually in line with RPI.
 (3) Deed of Variation from 14th October 2013, reduced the rent from £95,000 to £80,000 per annum and moved the break clause from 2016 to 14th October 2018.

Total £80,000 p.a.

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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