

Newport
103/104 High Street
Isle of Wight
PO30 1TJ

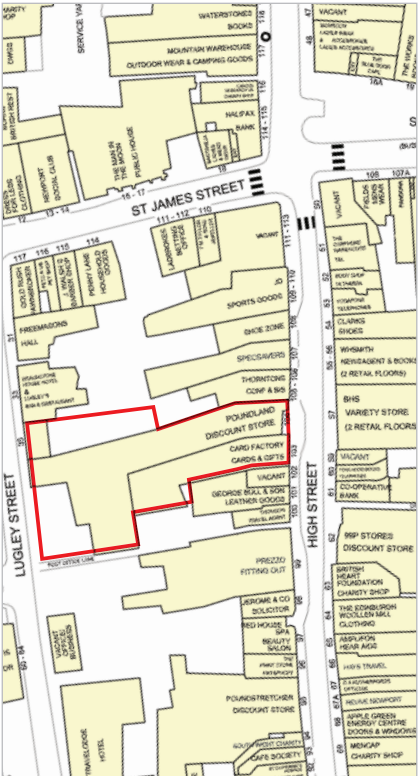
- **Freehold Shop Investment**
- Comprises two well located town centre shops
- To be offered as a single lot
- Let to Poundland Ltd and Sportswift Ltd (t/a Card Factory)
- Town centre position opposite a BHS Department Store, WH Smith and Clarks
- Rent Review in 2016
- No VAT applicable
- Total Current Rents Reserved

£185,000 pa

On the Instructions of **T. Perkin & J. Barber of CBRE Ltd** acting as Joint Fixed Charge Receivers



SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location
Newport, Isle of Wight, is the main retail location on the Isle of Wight and serves a population of some 25,000, together with a substantial influx of tourists in the summer months. The town is located at the head of the Medina estuary, 4 miles south of Cowes.
The properties are well situated fronting on the High Street, between its junction with St James Street and Mill Street, and opposite a BHS Department Store, WH Smiths and Clarks.
Other occupiers close by include JD Sports, Body Shop, Vodafone, Specsavers, Thorntons, Edinburgh Woollen Mill and Prezzo are currently fitting out the former post office.

Description
The property is arranged on ground and two upper floors to provide two ground floor shops. 104 High Street provides a large unit together with first and second floor ancillary accommodation. It also benefits from a secure rear yard providing service access and parking. 103 High Street provides a shop which benefits from ancillary accommodation to first floor rear whilst the upper floors to the front are unused and could not be accessed.

VAT
VAT is not applicable to this lot.

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

Energy Performance Certificate
For EPC Rating please see website.

No.	Present Lessee	Accommodation			Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
103	Sportswift Limited (1) (t/a The Card Factory)	Gross Frontage	6.20 m	(20' 4")	10 years from 07.09.2011	£45,000 p.a.	Rent Review 2016
		Net Frontage	5.52 m	(18' 2")	Rent review in the fifth year		
		Built Depth	30.35 m	(99' 7")	FR & I subject to a schedule of condition		
		Ground Floor	128.50 sq m	(1,383 sq ft)	Tenant option to determine 07.03.2017		
		First Floor Rear	44.10 sq m	(474 sq ft)			
		First and Second Floor Front - Not inspected					
104	Poundland Limited (2)	Gross Frontage	10.15 m	(33' 4")	10 years from 23.07.2009	£140,000 p.a.	Reversion 2019
		Net Frontage	9.10 m	(29' 10")	Rent review in the 5th year		
		Ground Floor	934.30 sq m	(10,057 sq ft)	FR & I subject to a schedule of condition		
		First Floor	856.55 sq m	(9,220 sq ft)			
		Second Floor	80.05 sq m	(862 sq ft)			
		Total	1,870.90 sq m	(20,139 sq ft)			
		Rear two storey building not inspected					

- (1) For the year ended 31st January 2015, Sportswift Limited reported a turnover of £336.676m, a pre-tax profit of £62.320m, shareholders' funds of £60.1m and a net worth of £58.562m. (Source: Experian 22.02.2016.)
(2) For the year ended 29th March 2015, Poundland Limited reported a turnover of £1.112bn, a pre-tax profit of £45.922m, shareholders' funds and a net worth of £93.866m. (Source: riskdisk.com 19.02.2016.)
(3) Not inspected by Allsop. Floor area adopted from www.voa.gov.uk

Total £185,000 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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LOT 117

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