

Haverhill

1-5 High Street

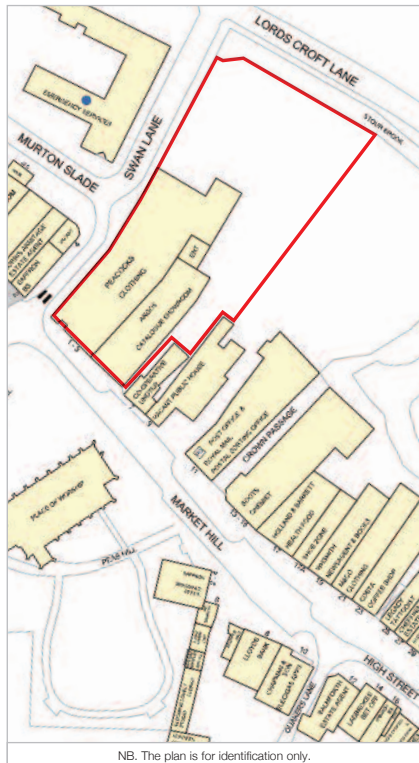
Suffolk

CB9 8AA

- **Substantial Freehold Shop and Car Park Investment**
- Comprising two large shops, a large car park and a former bar/nightclub with vacant possession
- Comprising a total of 2,771 sq m (29,826 sq ft)
- Site area 0.35 hectares (0.87 acres)
- Shops let to Argos Ltd and Peacocks Stores Ltd
- Well located in the heart of Haverhill town centre
- Potential for residential development, subject to consents (1)
- Total Current Rents Reserved

£144,000 pa
Plus vacant former bar/nightclub

COMPLETION 11th MAY 2017



NB. The plan is for identification only.



Tenure
Freehold.

Location

The attractive market town of Haverhill lies some 16 miles south-east of Cambridge and 19 miles south-west of Bury St Edmunds. Junction 9 of the M11 Motorway is approximately 12 miles to the west, accessed via the A1017 and A11.

This prominent property occupies a corner position on the east side of High Street, at its junctions with Swan Lane, Camps Road and the pedestrianised Queens Street, and overlooks the attractive Peas Market Hill and St Mary the Virgin Church.

Occupiers close by include Co-operative Funeralcare (adjacent), The Post Office, Boots Chemist, Holland & Barrett, Shoe Zone, WH Smith, M&Co, Costa Coffee, Lloyds Bank, Betfred, Specsavers, NatWest, Clintons and Iceland, amongst many others.

Description

This prominent property occupies a site area extending to 0.35 hectares (0.87 acres).

1-3 High Street is arranged over ground and one upper floor to provide a large double fronted ground floor shop with a former bar/nightclub at first floor level.

5 High Street is arranged over ground and two upper floors to provide a ground floor shop with ancillary accommodation to the first floor and a self-contained former bar/nightclub above, which is accessed from the rear. Externally the property benefits from a large car park to the rear.

(1) Planning

The upper floors and car park may have future residential development potential, subject to the existing leases and all necessary consents being obtained. All enquiries should be referred to West Suffolk Council. Website: www.westsuffolk.gov.uk

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 Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor 1-3 High Street	Peacocks Stores Ltd (1)	Ground Floor 814 sq m (8,761 sq ft)	10 years from 14.09.2012 Rent review every 5th year FR & I 2017 tenant break NOT exercised	£68,000 p.a.	Rent Review 2017
Ground and First Floor 5 High Street	Argos Ltd (2)	Ground Floor 421 sq m First Floor 453 sq m (4,536 sq ft) (4,876 sq ft)	20 years from 09.09.1996 Rent review every 5th year FR & I	£60,000 p.a.	Holding over (4)
Former Bar/Nightclub 1-5 High Street	Vacant	Ground Floor 87 sq m First Floor 843 sq m Second Floor 153 sq m (936 sq ft) (9,072 sq ft) (1,647 sq ft)			
Rear Car Park	RCP Car Parking	Surface Car Park	2 years from 27.03.2016 (3)	£16,000 p.a.	Reversion 2018
		Total Accommodation	2,771 sq m (29,826 sq ft)	Total £144,000 p.a.	

NB. Areas provided by vendor.

(1) For the year ended 27th February 2016, Peacocks Stores Ltd reported a turnover of £369.7m, a pre-tax profit of £69.8m, shareholders' funds of £142.5m and a net worth of £141m. (Source: Experian 01.03.2017.)

(2) For the year ended 27th February 2016, Argos Ltd reported a turnover of £3.9bn, a negative pre-tax profit of £180.7m, shareholders' funds of £913.5m and a net worth of £648.2m. (Source: Experian 01.03.2017.)

(3) The tenant has a rolling break on 3 months' notice.

(4) The tenant has requested two 3 month lease extensions at the passing rent.

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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