

Sheffield

42/52 Chapel Walk
South Yorkshire
S1 2PD

- **Leasehold Retail Parade Investment**
- Comprising a total of 6 shops, with tenants including Superdrug and Dr Martens
- Well located on pedestrianised thoroughfare
- Vacant possession of one shop unit
- Total Current Gross Rents Reserved **£124,000 pa**
- Total Current Net Rents Reserved **£46,826 pa**

On the Instructions of a Major
UK Pension Fund



Tenure

Leasehold. Held from The Yorkshire Congregational Union (incorporated) for a term of 150 years from 23rd February 1971 (thus having some 104 years unexpired) at a current ground rent of £77,174.34 per annum, renewable every 14 years.

Location

The city of Sheffield has a population of some 530,000 and is located approximately 35 miles north of Derby and 33 miles south of Leeds. The city benefits from good road communications via the A630 and A57 main roads, which in turn lead to junctions 31 and 33 of the M1 Motorway some 5 miles to the east.

The property is located in a prominent pedestrianised trading position at the south end of Chapel Walk. The area benefits from a large Marks & Spencer Food Hall exiting onto Chapel Walk, vastly increasing pedestrian footfall.

Occupiers close by include Marks & Spencer, Claire's Accessories, Paperchase, Virgin Media, Caffè Nero, H Samuel, Starbucks and Boots, amongst many others. The property also benefits from being in close proximity to Tudor Square, which is home to some of Sheffield's most popular tourist attractions.

Description

The property is arranged on ground floor only and provides a retail parade comprising six shops. The property forms part of a larger building, the remainder of which is not included in the sale.

VAT

VAT is not 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.

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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No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
42	Superdrug Stores plc (1)	Gross Frontage 7.05 m (23' 2") Built Depth 21.85 m (71' 8") Ground Floor 144.40 sq m (1,554 sq ft)	10 years from 02.12.2009 Rent review in the 5th year FR & I	£45,000 p.a.	Reversion 2019
44	M Walton	Gross Frontage 5.35 m (17' 6") Ground Floor 109.70 sq m (1,181 sq ft)	Term of years from 13.02.2017 to 12.08.2018 R & I	£12,000 p.a.	Reversion August 2018
46	C Dunne	Gross Frontage 5.40 m (17' 8") Built Depth 22.30 m (73' 2") Ground Floor 108.85 sq m (1,172 sq ft)	5 years from 31.05.2017 Tenant break option to determine 20.05.2020 FR & I	£20,000 p.a.	Reversion 2022
48	Cookshop Clearance Co Ltd	Gross Frontage 5.45 m (17' 10") Built Depth 22.90 m (75' 2") Ground Floor 106.00 sq m (1,141 sq ft)	5 years from 10.07.2013 FR & I subject to a schedule of condition	£25,000 p.a.	Reversion 2018
50	Vacant	Gross Frontage 5.50 m (18' 0") Ground Floor 109.50 sq m (1,179 sq ft)			
52	Airwair International Ltd (t/a Dr Martens) (2)	Gross Frontage 5.60 m (18' 5") Built Depth 22.55 m (73' 11") Ground Floor 93.90 sq m (1,011 sq ft)	5 years from 03.06.2015 Tenant option to determine 03.06.2018 FR & I	£22,000 p.a.	Reversion 2020

(1) For the year ended 31st December 2016, Superdrug Stores plc reported a turnover of £1.2bn, a pre-tax profit of £86.39m and a net worth of £86.29m. (Source: riskdisk.com 08.08.2017.)

(2) For the year ended 31st March 2016, Airwair International Ltd reported a turnover of £156.9m, a pre-tax profit of £24.72m and a net worth of £76.77m. (Source: riskdisk.com 08.08.2017.)

(3) Not inspected by Allsop. Areas taken from www.tax.service.gov.uk

Total £124,000 p.a.