

Southend-on-Sea

165-167 High Street

Essex

SS1 1LL

- **Freehold Shop Investment**
- Let to Sportswift Ltd (t/a Card Factory)
- Lease expires 2026 (no breaks)
- Pedestrianised High Street position
- Current Rent Reserved

£75,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Southend-on-Sea is located some 37 miles east of central London and is an important commercial and tourist centre. The town has a population of 160,000, which increases substantially during the summer months. The town enjoys good road access via the A13 to London and the M25 Motorway and also benefits from train services to London (Fenchurch Street).

The property is situated on the western side of the pedestrianised High Street, in the heart of the town centre.

Occupiers close by include Clintons (opposite), The Works (adjacent), Caffè Nero, JD Sports, Topman/Top Shop, Costa, Holland & Barrett, O2, Vodafone, Sports Direct and Superdrug.

Description

The property is arranged on basement, ground and two upper floors to provide a ground floor shop unit with ancillary storage in the basement and in the first and second floors above.

The property provides the following accommodation and dimensions:

Gross Frontage	7.25 m	(23' 9")
Net Frontage	6.00 m	(19' 8")
Shop Depth	37.20 m	(122' 0")
Built Depth	38.75 m	(127' 2")
Basement	96.20 sq m	(1,036 sq ft)
Ground Floor	217.60 sq m	(2,342 sq ft)
First Floor	60.70 sq m	(653 sq ft)
Second Floor (1)	62.00 sq m	(667 sq ft)

Total 436.50 sq m (4,699 sq ft)

(1) Not inspected by Allsop. Area taken from www.voa.gov.uk

Tenancy

The entire property is at present let to SPORTSWIFT LTD (t/a Card Factory) for a term of 10 years from 13th June 2016 at a current rent of £75,000 per annum. The lease provides for a rent review in the 5th year of the term and contains full repairing and insuring covenants. The lease contains an 18 month rent free period which the vendor will top up from completion to expiry of the rent free period, such that the buyer in effect receives £75,000 per annum from completion.

Tenant Information

No. of Branches: Card Factory were established in 1997 and currently trade from over 850 stores throughout the UK.

Website Address: www.cardfactory.co.uk

For the year ended 31st January 2016, Sportswift Ltd reported a turnover of £362m, a pre-tax profit of £92.210m, shareholders' funds of £83.747m and a net worth of £80.967m.

(Source: Experian 03.11.2016.)

VAT

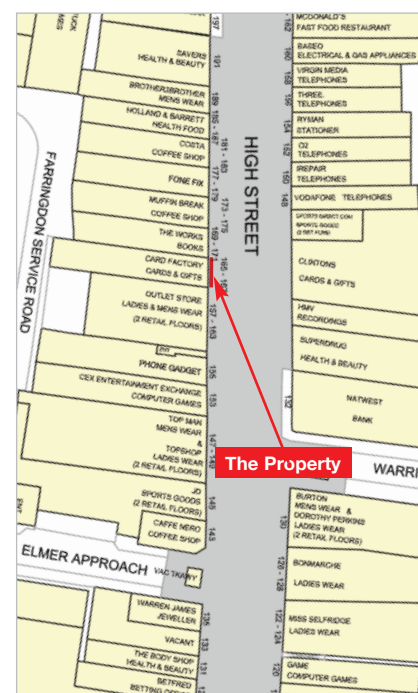
VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 125 Band E (Copy available on 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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