

FOR SALE

30/32 WITTON ST.

NORTHWICH CHESHIRE, CW9 5AH

WELL LET RETAIL INVESTMENT

Over 10 year unbroken term to
WH Smith Retail Holdings Limited





INVESTMENT SUMMARY.

- Over 10 year unbroken term to WH Smith Retail Holdings Limited
- 5A Covenant
- Rebased Rent
- Property not registered for VAT
- Ideal SIPP purchase
- Affluent Cheshire town
- Seeking offers of £660,000 subject to contract Reflecting a Net Initial Yield of 7.5% after costs

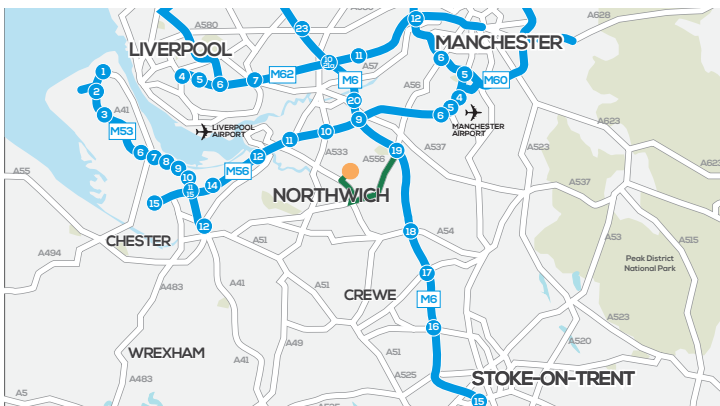


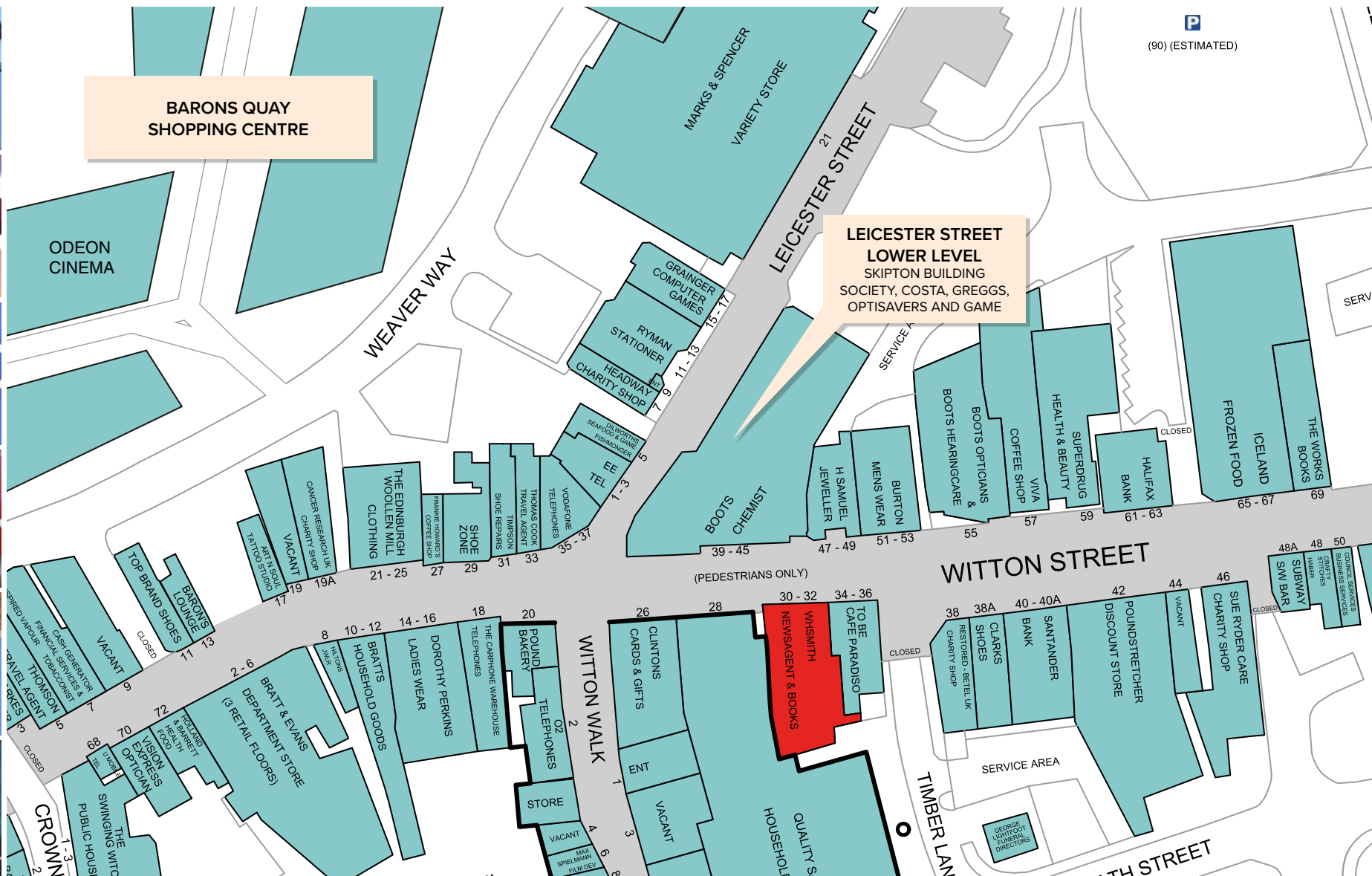
LOCATION.

Northwich is a busy market town located approximately 25 miles west of Manchester City Centre and approximately 20 miles east of Chester. The town has a population of 19,924 with 75,250 in the Greater Northwich area (2011 Census).

The unit is located on the junction of the pedestrianised Witton Street and Leicester Street in the heart of the town centre close to the new Barons Quay Shopping Centre and Leisure Complex anchored by Asda and a 5 screen Odeon Cinema. Nearby multiple retailers include Boots, Clarks, Superdrug, H Samuel, Clintons and Quality Save.

The precise location is identified on the attached GOAD plan.





DESCRIPTION.

The property comprises a modern mid-terrace two storey retail building under a pitched slate covered, part flat and asphalt covered roof. Internally the space provides retail sales accommodation on the ground floor and ancillary storage/staff accommodation at first floor level.

ACCOMMODATION.

The premises have been measured in accordance with the RICS Code of Measuring Practice and have the following net internal areas (NIA) and dimensions:

Gross Frontage: 10.92m (35' 10")

Shop Depth: 21.73m (71' 3")

Ground Floor	248.0 sq m	2,670 sq ft
First Floor	167.7 sq m	1,805 sq ft
Total NIA	405.3 sq m	4,363 sq ft
ITZA	117.4 sq m	1,264 sq ft





TENURE.

Freehold

LEASE TERMS.

The premises are held by way of a ten year reversionary lease expiring 24 July 2028 at a rent of £52,500 per annum exclusive. The lease is drafted on full repairing and insuring terms and incorporates an upward only rent review on 25 July 2023

RENT ANALYSIS.

The current rent passing of **£52,500 per annum**, reflecting a rebased rate of **£37.25 Zone A**.

TENANT COVENANT INFORMATION.

WH Smith Retail Holdings Limited (Company Number 00471941).

The Company is a long standing British retailer having been established in 1792. The Company is a high street stationer, bookseller and newsagent operating through High Street and Travel outlets. The Travel business operates from approximately 768 units in airports, railway stations, motorway service airways and hospitals. The High Street business sells a range of Stationery, cards, gifts, newspapers, magazines, confectionery, drinks and books operating from approximately 610 stores in the UK. The Company's digital business operates two websites www.whsmith.co.uk and www.funkypigeon.com. In addition to its UK presence it also operates stores across Australia, South East Asia, India and the Middle East.

For the year ending August 2017 the company had a turnover of £181,024,000 and a Profit before Tax of £67,219,000. The company has a Dun & Bradstreet rating of **5A (Minimum Risk of Business Failure)**.

FURTHER INFORMATION.

EPC.

The properties energy performance certificate rating is C65.

VAT.

The premises are **not** elected for VAT.

PROPOSAL.

Offers are invited in excess of **£660,000 (Six Hundred and Sixty Thousand Pounds)** for the freehold interest reflecting a net initial yield of **7.5%** after deduction of the usual purchaser's costs.

CONTACT.

DAN OLIVER

T 0151 236 2485

E dan@emanuoliver.com

