



HIGH STREET RETAIL PORTFOLIO

4 HIGH STREET RETAIL INVESTMENTS
LOCATED IN STRONG MARKET
TOWNS AVAILABLE AS A PORTFOLIO
OR INDIVIDUAL SALES



5 HIGH STREET RETAIL INVESTMENTS LOCATED IN STRONG MARKET TOWNS AND CENTRES

PORTFOLIO SUMMARY

- 4 High Street locations throughout the North East and Yorkshire
- Pontefract, Castleford, Stockton and Redcar
- 7 tenants and 8 properties in total
- Range of asset management opportunities, to include, lettings, re-gears, residential conversions and break ups
- Available as a portfolio or alternatively consideration will be given to individual sales

We are instructed to seek offers of £2,200,000 (Two Million, Two Hundred Thousand Pounds), which reflects a net initial yield of 10.44% after purchaser’s costs at 6.32%.

An opportunity to acquire a portfolio of 8 well let retail properties located in 4 established retail destinations across the North East & Yorkshire. The portfolio is 95% let on income and a rental guarantee will be provided on the one vacant unit in Pontefract to allow for continuity of income. The average lot size per location is over £550,000 with an average rent per tenant of £30,518pa.

The portfolio provides a considerable number of asset management opportunities, to include break up, residential conversion, combining units, splitting units, lease renewals, re-gears and re-letting opportunities.

| Property | Tenant | Lease Summary | Rent | Areas sq ft | Comment |
|--|--|--------------------------|----------|---|--|
| 24 Market Place Pontefract | EE Ltd | 15 years from 17/10/2006 | £32,500 | Ground Floor - 565 ITZA - 417 Ground Stores - 247 Basement - 301 First Floor - 678 Second Floor - 909 Rear Annexe - 153 | Underlet to Franchisee |
| 24A Market Place Pontefract | Vacant | 2 Year Guarantee | £14,000 | Ground Floor - 252 ITZA - 252 Ground Stores - 156 Basement - 268 | 2 year rent/rates & service charge guarantee |
| 56 Carlton Street, Castleford | Speedloan Finance Ltd T/A Herbert Brown | 5 years from 01/12/2014 | £21,400 | Ground Floor - 726 ITZA - 407 First Floor - 587 Second Floor - 1,218 | |
| 56A Carlton Street, Castleford | Wallace Arnold Travel Ltd | 10 years from 01/01/2009 | £19,000 | Ground Floor - 366 ITZA - 327 Store/office - 164 | |
| 56B Carlton Street, Castleford (First Floor) | Donna Marie Sims | 6 years from 13/10/2013 | £4,000 | First Floor 624 | Tattoo parlour. Subject to review 14/10/2016 |
| 21High Street Redcar | YMCA | 10 years from 04/03/2010 | £22,500 | Ground Floor - 2,398 ITZA - 908 First Floor - 516 | |
| 23 & 25 High Street Redcar | Poundworld Retail Ltd | 5 years from 25/03/2015 | £27,500 | Ground Floor - 4,077 ITZA - 1,175 First Floor - Void | New lease from 2015 |
| 144 High Street, Stockton | Matchurban | 15 years from 31/07/2005 | £103,250 | Ground Floor - 6,989 ITZA - 1,633 First Floor - 6,896 Second - 987 | Underlet to British Heart Foundation from 25th November 2011 |
| | | | £244,150 | | |



LOCATION

The busy market town of Pontefract is located in the heart of West Yorkshire. The town forms one of the five towns in the Metropolitan Borough of the City of Wakefield. It is situated 19 Km (12 miles) south east of Leeds and 13 Km (8 miles) east of Wakefield.

There are excellent transport connections with the A645 leading directly to the national motorway network via the A1(M) and M62 at Ferrybridge 2 miles away. Rail services to London Kings Cross are available with a fastest time of under 2 hours. Leeds/Bradford airport is approximately 32 Km (20 miles) to the north west.

SITUATION

The property is situated on Market Place in the heart of the prime retail pitch which is focussed around Market Place, Beast Fair and Salter Row. Nearby occupiers include M&S, New Look, Greggs, Boots, WH Smith and Bodycare.

DESCRIPTION

The property comprises a three storey building arranged over ground and two upper floors. The property is brick built with an attractive ornate stone and brick façade under a pitched slate roof. At ground floor the unit is split to provide two retail units. The upper floors are demised to 24 Market Place.

TENURE

Freehold.

COVENANT

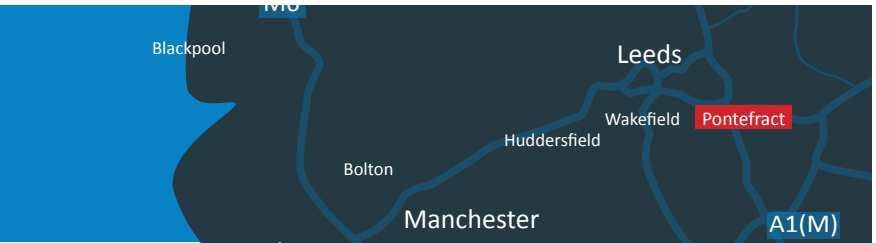
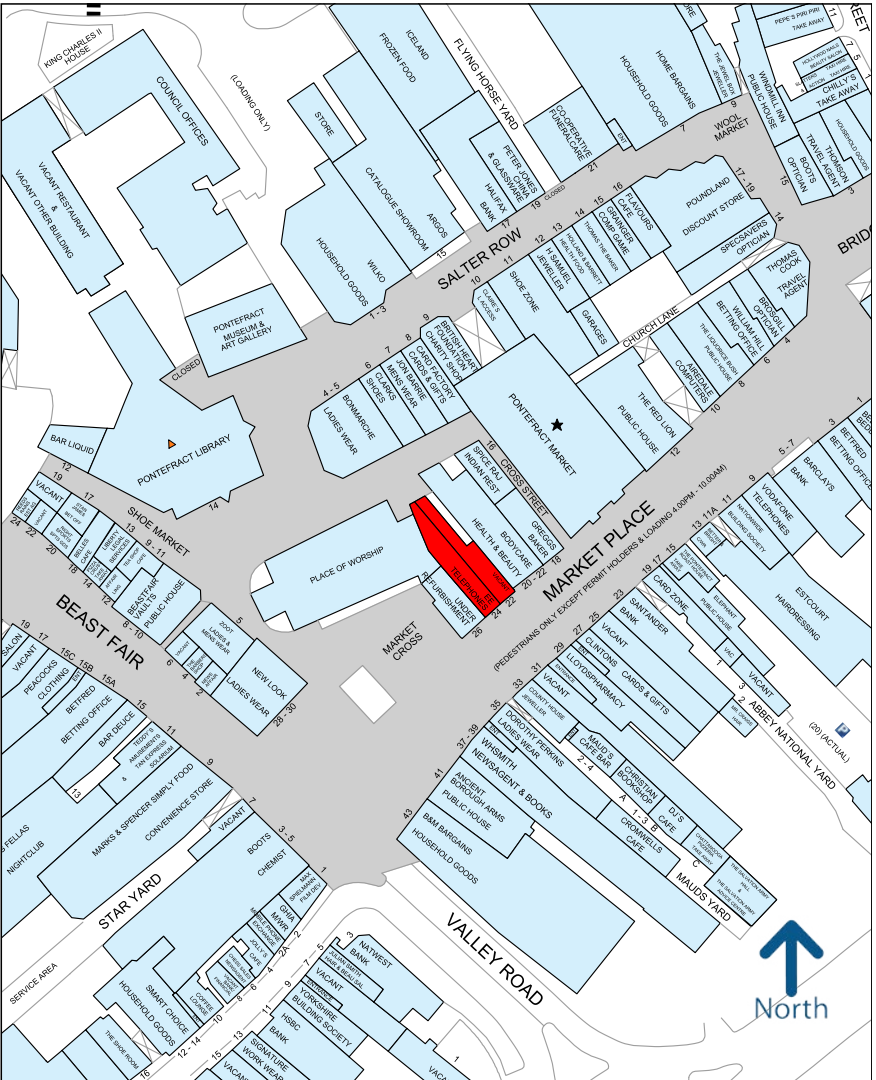
EE Limited – EE has recently joined the BT Group and together they are the most advanced digital communications company in Britain. EE has approximately 553 retail stores serving over 31 million connections across its mobile, fixed and wholesale networks. For the year ended 31st December 2015 they had a Turnover of £6.31bn, Pre-Tax Profit of £416m and Shareholders Funds of £8.65bn.

ACCOMMODATION

| Unit | Area | Sq m | Sq ft |
|------------------|---------------------|------|-------|
| 24 Market Place | Ground Floor | 52.5 | 565 |
| EE Limited | ITZA | 38.7 | 417 |
| | Ground floor Stores | 22.9 | 247 |
| | Basement | 28.0 | 301 |
| | First Floor | 63.0 | 678 |
| | Second Floor | 84.4 | 909 |
| | Rear Annex | 14.2 | 153 |
| 24A Market Place | Ground Floor | 23.4 | 252 |
| Vacant | ITZA | 23.4 | 252 |
| | Ground Floor Stores | 14.5 | 156 |
| | Basement | 24.9 | 268 |

TENANCY

| Unit | Tenant | Lease Start | Lease End | Term | Rent | Comment |
|-------------------------------------|------------|-------------------|-------------------|--------|---------|---|
| 24 Market Place – Part Ground Floor | EE Limited | 17th October 2006 | 16th October 2021 | 15 yrs | £32,500 | Underlet to Franchisee |
| 24A Market Place | Vacant | | | | £14,000 | A rental guarantee for 2 years will be given on this unit |
| | | | | | £46,500 | |



LOCATION

Castleford is one of the five boroughs of the City of Wakefield which together have a population 325,837. Castleford is located 297km (186 miles) North of London, 16km (10 miles) West of Wakefield and 17km (11 miles) south east of Leeds. The town has excellent access to the motorway network via the M62 (Junction 32) which provides a link to the M1 12km (8 miles) to the West. The A1(M) is also easily accessible being 1.6km (1 mile) to the East.

SITUATION

Retailing in Castleford centres on the pedestrianised Carlton Street and Carlton Lanes Shopping Centre. The subject property is located in a prime position on the north side of Carlton Street.

Nearby occupiers include Greggs, Marks & Spencer, Specsavers and Lloyds.

DESCRIPTION

The property comprises a two storey building arranged over ground and one upper floor. The property is brick built under a pitched slate roof to the front, with a flat felt roof to the rear. There are two ground floor units, one with a large return frontage onto Wesley Street. The upper floor is accessed via a separate entrance fronting onto Carlton Street located between the two retail units.

TENURE

Freehold.

COVENANT

Speedloan Finance Ltd - Speedloan Finance Ltd own and operate Albermarle & Bond and Herbert Brown and trade from 115 branches around the country. They offer pawnbroking services together with gold buying and cheque cashing. For the year ended 31st March 2015 they had a Turnover of £42.3m, Pre-Tax Profit of £5.14m and Net Assets of £7.42m.

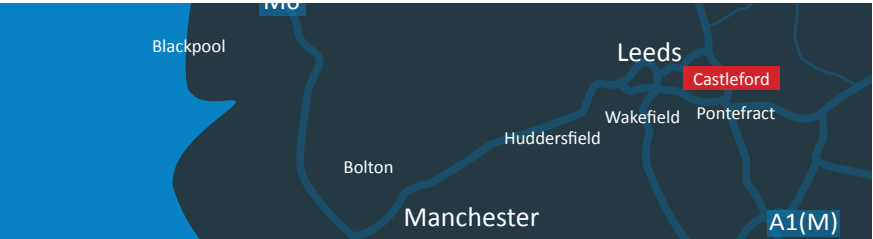
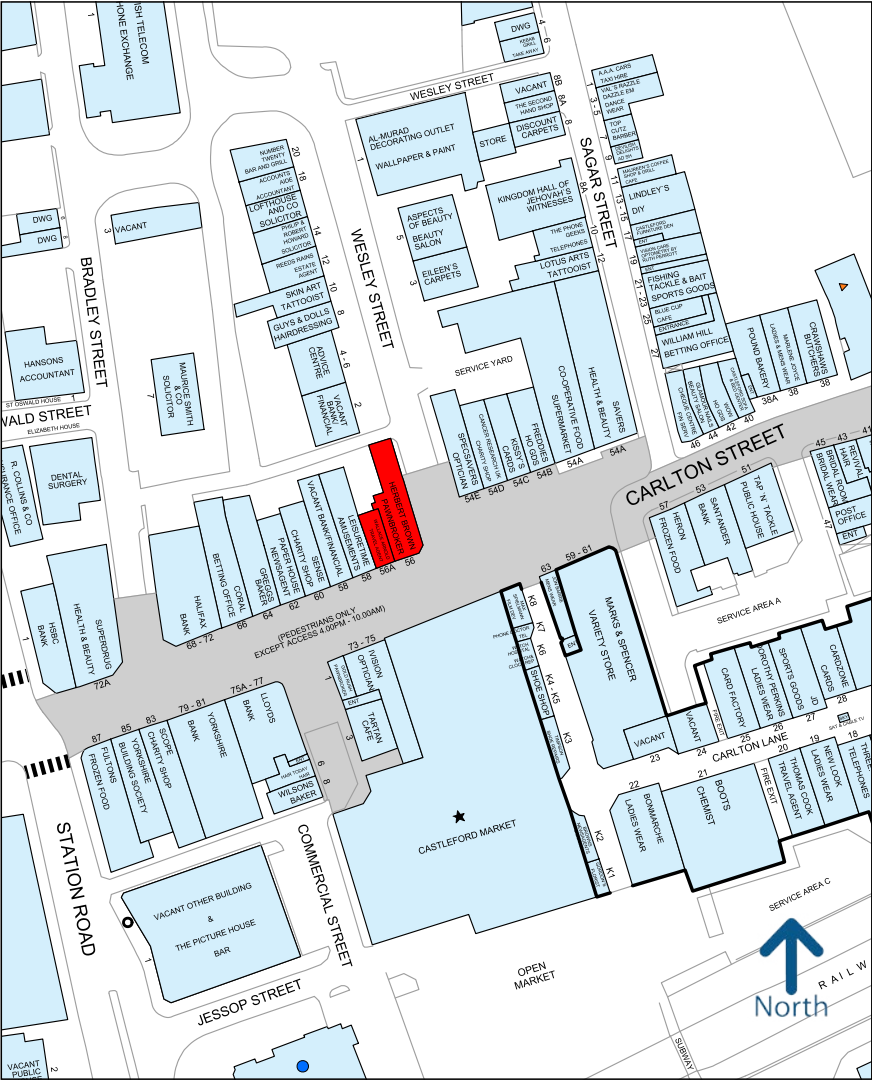
Wallace Arnold Travel Ltd - Wallace Arnold Travel Ltd provide complete holiday solutions including cruises, coach holidays, flights and package holidays. For the year ended 31st December 2014 they had a Turnover of £1.16m, Pre-Tax Profit of £244k and Shareholders Funds of £1.37m.

ACCOMMODATION

| Unit | Area | Sq m | Sq ft |
|--------------------|--------------|-------|-------|
| 56 Carlton Street | Ground Floor | 67.4 | 726 |
| Speedloan | ITZA | 37.8 | 407 |
| | First Floor | 54.5 | 587 |
| | Second Floor | 113.1 | 1,218 |
| 56A Carlton Street | Ground Floor | 34 | 366 |
| Wallace Arnold | ITZA | 30.4 | 327 |
| | Store/Office | 15.2 | 164 |
| 56B Carlton Street | First Floor | 58.0 | 624 |

TENANCY

| Unit | Tenant | Lease Start | Lease End | Term | Rent | Comment |
|--------------------|---------------------------|-------------------|---------------------|--------|---------|--|
| 56 Carlton Street | Speedloan Finance Ltd | 17th October 2006 | 16th October 2021 | 15 yrs | £32,500 | |
| 56A Carlton Street | Wallace Arnold Travel Ltd | 1st October 2009 | 30th September 2019 | 10 yrs | £19,000 | |
| 56B | Donna Marie Sims | 13th October 2013 | 12th October 2019 | 6 yrs | £4,000 | There is a rent review due in October 2016 |
| | | | | | £55,500 | |



LOCATION

The town of Redcar is situated on the North East Coast of England approximately 16km (10 miles) due east of Middlesbrough town centre, 18km (12 miles) east of Stockton on Tees and 32km (20 miles) east of Darlington town centre. Redcar has an urban area population of approximately 36,000 and a district wide population of approximately 145,000.

The town has good access to both the A19 and the A1 via the A1085 and the A66 dual carriageways which provide access to the Teesside conurbation and the regional road network generally.

SITUATION

The property is situated on the pedestrianised section of High Street which together with the Regents Walk Shopping Centre, directly opposite, forms the prime retail pitch of the town.

Nearby occupiers include Clintons, Boots, WH Smith and Bright House, Sports Direct, H Samuel, Iceland, Card Factory and Yorkshire Trading Company.

DESCRIPTION

21 High Street comprises a two storey brick property arranged over ground and first floors under a pitched tiled roof. 23-25 High Street is of similar construction over three storeys at ground, first and second floor under a pitched slate roof.

TENURE

Freehold.

COVENANT

National Council of Young Men’s Christian Associations – are the largest and oldest charity working with young people in the world. There are 114 YMCS’s across England. For the year ended 31st March 2015 they had a Turnover of £21.3m, Pre-Tax Profit (loss) of (£427k) and Shareholders Funds of £5.52m.

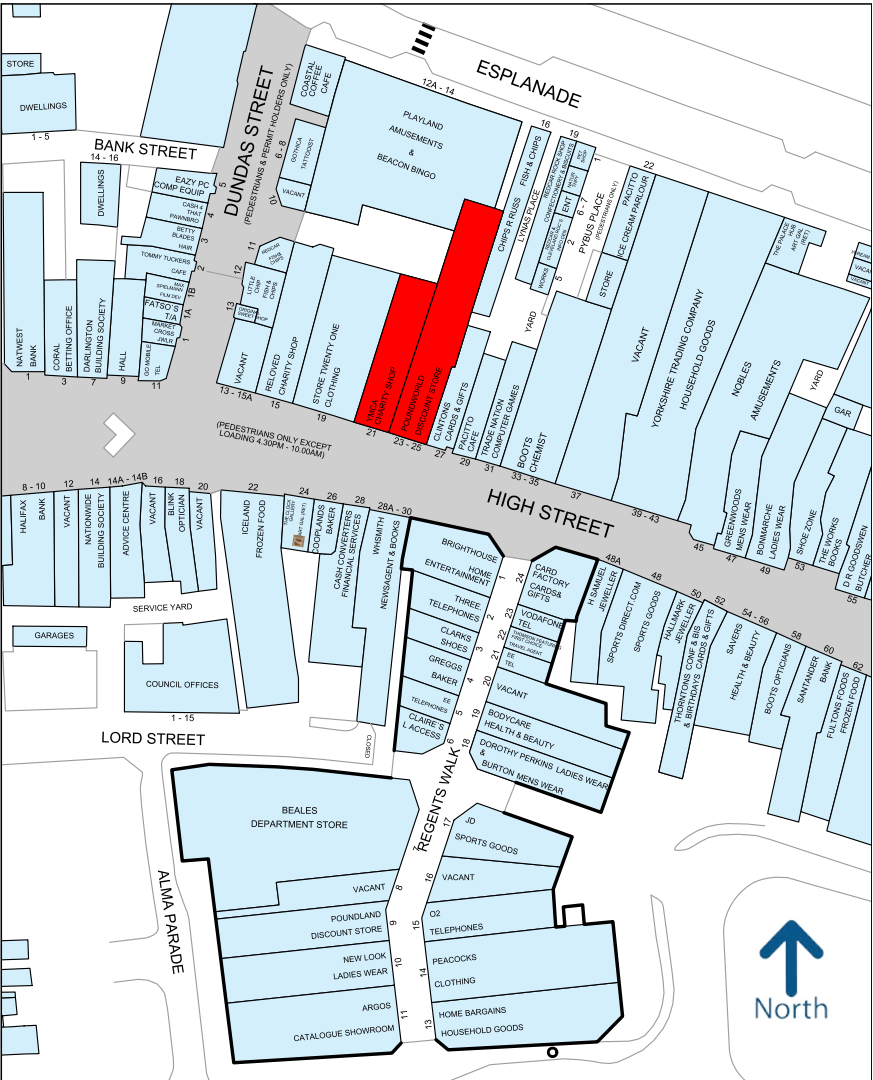
Poundworld Retail Limited - Poundworld Retail Limited was formed in 2004 and is now one of the UK’s leading value retailers with over 300 stores, employing over 6,000 people. For the year ended 31st March 2015 they had a Turnover of £422m, Pre-Tax Profit of £13.7m and Shareholders Funds of £11.5m.

ACCOMMODATION

| Unit | Area | Sq m | Sq ft |
|-------------------|--------------|-------|-------|
| 21 High Street | Ground Floor | 222.8 | 2,398 |
| YMCA | ITZA | 84.3 | 908 |
| | First Floor | 47.9 | 516 |
| 23-25 High Street | Ground Floor | 378.8 | 4,077 |
| Poundworld | ITZA | 109.1 | 1,175 |
| | First Floor | Void | Void |

TENANCY

| Unit | Tenant | Lease Start | Lease End | Term | Rent | Comment |
|-------------------|-----------------------|-------------|------------|--------|-----------|---------|
| 21 High Street | YMCA | 04/03/2010 | 03/03/2020 | 10 yrs | £22,500pa | |
| 23-25 High Street | Poundworld Retail Ltd | 25/03/2015 | 24/03/2020 | 5 yrs | £27,500pa | |
| | | | | | £50,000 | |



LOCATION

The town of Stockton is situated in the North East of England approximately 10km (6 miles) west of Middlesbrough, 19km (12 miles) east of Darlington and 59km (37 miles) south of Newcastle upon Tyne. Stockton has a population of approximately 191,000 according to the 2011 census, up from 183,000 in 2001.

The town has good access to both the A19 and the A66 dual carriageways which provide access to the Teesside conurbation and the regional road network generally.

SITUATION

The property is situated on the prime section of High Street and close to the Wellington Square shopping centre at the main drop off point for buses coming into Stockton town centre. The Wellington Square car park is also in close proximity, providing 800 car parking spaces.

Nearby retailers include Debenhams, M&S, Costa and New Look.

DESCRIPTION

The property provides a large traditional brick built premises with ornate stone features, over ground, first and second floors. The property has a mix of flat felt and pitched slate roofs.

TENURE

Freehold.

COVENANT

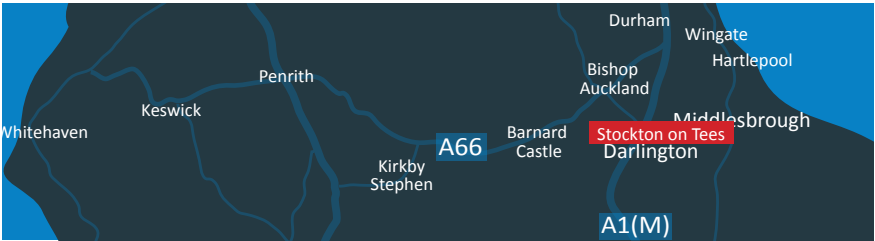
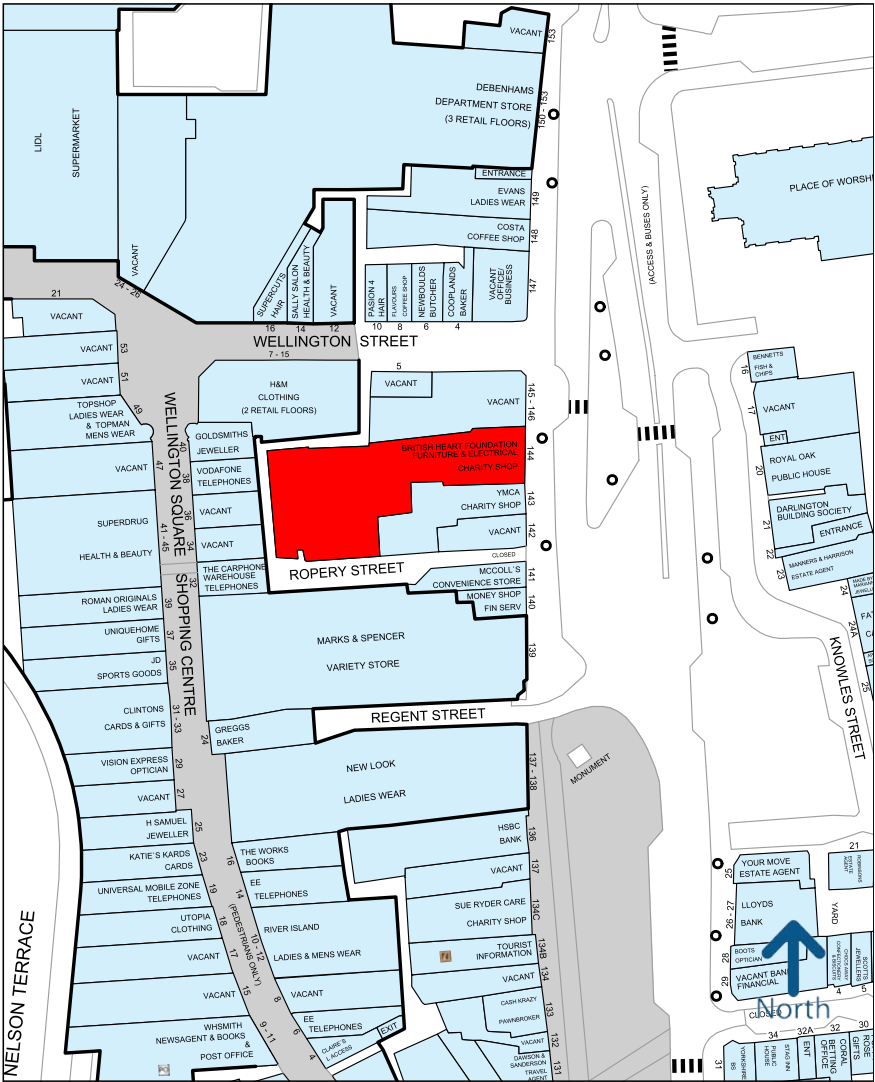
Matchurban is a Noble group company. More details on request.

ACCOMMODATION

| Unit | Area | Sq m | Sq ft |
|--------------------------|--------------|-------|-------|
| 144 High Street | Ground Floor | 649.3 | 6,989 |
| British Heart Foundation | ITZA | 151.7 | 1,633 |
| | First Floor | 640.6 | 6,896 |
| | Second Floor | 91.7 | 987 |

TENANCY

| Unit | Tenant | Lease Start | Lease End | Term | Rent | Comment |
|-----------------|------------|-------------|------------|-------|----------|--|
| 144 High Street | Matchurban | 31/07/2005 | 30/07/2020 | 15yrs | £103,250 | The property has been sublet to British Heart foundation since November 2011 |





PROPOSAL

We are instructed to seek offers of **£2,200,000** (Two Million, Two Hundred Thousand Pounds), which reflects a net **initial yield** of **10.44%** after purchaser's costs at 6.32%.

EPC

EPC information available on request.

VAT

We understand the properties are elected for VAT purposes. It is anticipated that the sale will be treated as the Transfer of a Going Concern (TOGC).

CONTACT

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Misrepresentation Act: These particulars shall not form part of any offer or contract and no guarantee is given as to the condition of the property or the accuracy of its description. An intending purchaser or tenant is not to rely on any representation made in these particulars and must satisfy himself as to their accuracy by his own investigation before entering into any contract. September 2016.



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