

LETO:
BAYFIELDS *Clarks*
TIMPSON **MAX**
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RETAIL INVESTMENT IN NANTWICH TOWN CENTRE

UNITS 1-3, 31-33 HIGH STREET, NANTWICH, CHESHIRE CW5 5AH

INVESTMENT CONSIDERATIONS

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- Nantwich is an affluent market town in the heart of Cheshire with a vibrant retail centre.
- The property comprises a prominent position in the centre of the town within the main retailing pitch.
- The Investment offers an attractive 3-storey building with retail accommodation on the ground floor with ancillary first and second floors.
- Freehold Title includes servicing yard and parking to the rear.
- The property is let to 3 excellent covenants comprising Bayfields Opticians, R.Roberts & Son (Warrington) Ltd (Clarks Shoes) and Timpson.
- All 3 tenants with a long unbroken history of occupation and use in Nantwich.
- Current passing rent totalling £90,000 pa.
- WAULT to lease expiry 6 years 6 months (2 years 4 months to first break).

PROPOSAL

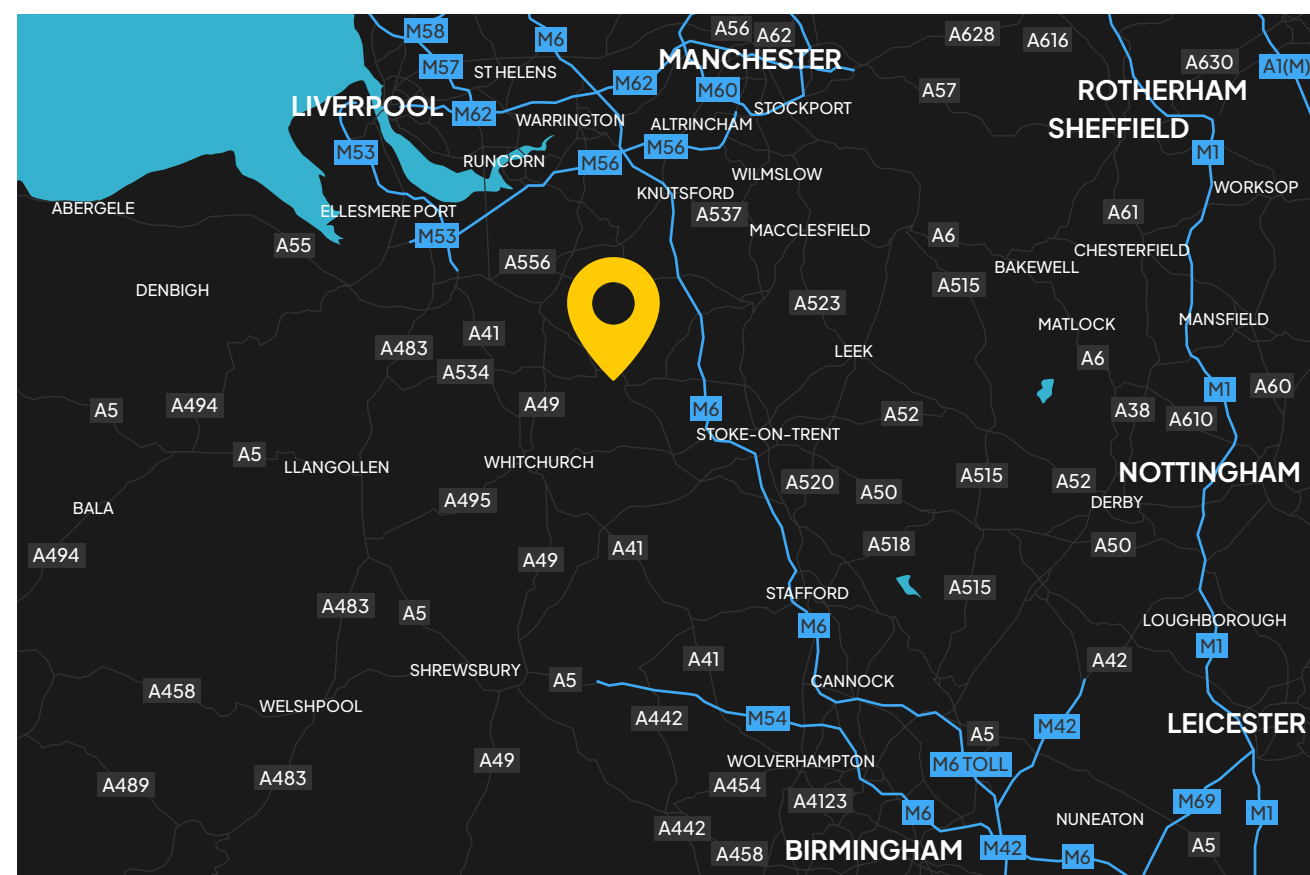
We are instructed to seek offers in excess of **£900,000**. **Net initial yield 9.5%** subject to contract and exclusive of VAT. Yield net of purchaser's costs at 5.63%.

SITUATION

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The property occupies a prominent position within the prime retailing area of Nantwich centred around High Street, Churchyardside, and Pepper Street overlooking the town square. Nearby retailers include Fat Face, Joules, WH Smith, Holland & Barrett, NatWest Bank, Chatwins Bakers and the Crown Hotel.



ACCOMMODATION

We have arrived at the following approximate areas:

BAYFIELDS OPTICIANS

| | |
|------------------------|-----------|
| Ground Floor sales | 685 sq ft |
| First floor ancillary | 415 sq ft |
| Second floor ancillary | 511 sq ft |
| ITZA | 750 sq ft |

CLARKS SHOES

| | |
|------------------------|-----------|
| Ground Floor sales | 807 sq ft |
| First floor ancillary | 730 sq ft |
| Second floor ancillary | 247 sq ft |
| ITZA | 611 sq ft |

TIMPSON

| | |
|------------------------|-----------|
| Ground Floor sales | 588 sq ft |
| First floor ancillary | 646 sq ft |
| Second floor ancillary | 318 sq ft |
| ITZA | 509 sq ft |

Purcheres should be satisfied areas are correct prior to purchase.



OCCUPATIONAL TENANCIES

UNITS 1-3, 31-33 HIGH STREET, NANTWICH, CHESHIRE CW5 5AH

The property is subject to the following occupational tenancies:

OCCUPATIONAL TENANCIES

| UNIT | TENANT | LEASE START | YEARS | LEASE END | CONTRACTED RENT (PA) | NEXT BREAK | TERM CERTAIN |
|-------|-----------|-------------|-------|-----------|----------------------|------------|--------------|
| 1 | Bayfields | 10/12/24 | 10 | 09/12/34 | £36,000 | 10/12/29 | 4y5 m |
| 2 | Clarks | 14/05/21 | 10 | 13/05/31 | £30,000 | 14/05/26 | 10 m |
| 3 | Timpson | 30/07/23 | 5 | 29/07/28 | £24,000 | 31/07/26 | 1y1m |
| TOTAL | | | | | £90,000 | | |



COVENANT ASSESSMENT

Experian Company Reports confirm the following:

Bayfields Opticians

Privately owned opticians with 51 stores throughout England
Score 84/100
Risk : “Low Risk”
Credit Limit: £210,000
Credit Rating: £83,000

Clarks: R. Roberts & Son(Warrington) Ltd

Franchisee- 11 Clarks Shops
Score 82/100
Risk : “Low Risk”
Credit Limit: £48,000
Credit Rating: £19,000

Timpson Ltd

2,100 shops throughout the United Kingdom
Score 84/100
Risk : “Low Risk”
Credit Limit: £2.1m
Credit Rating: £850,000



FURTHER INFORMATION

UNITS 1-3, 31-33 HIGH STREET, NANTWICH, CHESHIRE CW5 5AH

TENURE

The property is held freehold under title no. CH234650. Please note the title includes the service yard/parking to the rear with vehicular access via Pepper Street.

EPC

Energy Performance Certificates for the property can be obtained upon request.

VAT

The property has been elected for VAT purposes.

CONTACT

For more information, please contact the agents:



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Designed by:
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0161 387 7252



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