



LOCATION

Intu Watford is located in the heart of the town centre totalling 1.4 million sq ft following its recent extension comprising of over 180 shops, kiosks, cafes and restaurants.

Watford is a **top 20 retail** destination alongside Edinburgh and Bristol in CACI's national rankings. The centre attracts well-heeled shoppers from the affluent Home Counties with 83% categorised as ABC1.

Retailers represented in the scheme include **John Lewis, Zara, Apple, Next, MAC** and **Kurt Geiger**,

Recent entrants have included a newly designed **Debenhams Department Store** including a state of the art Beauty Hall as well as **Hugo Boss, Hollister, Superdry, and Jack Wills**. The extension has also boosted the leisure offer with a 9 screen **Cineworld IMAX, Rock Up, Hollywood Bowl, The Florist, Cote, Yo! Sushi** and **TGI's** to name a few.

ACCOMODATION

The unit provides the following approximate dimensions and net internal floor area:-

Width	7.6 m	24' 11"
Depth	34.7 m	113' 10"
Ground Floor	228.26 sq m	2,457 sq ft

There is potential to extend the unit by a further 6,500 sq ft at basement level – details available on request.

RENT

Rental offers are sought in the region of **£175,000 per annum** exclusive of service charge, insurance, rates and VAT, payable quarterly in advance.

TENURE

The unit is available by way of a new 15 year lease subject to five yearly upward only rent reviews to 80% of market rent. The rent payable will be the greater of the Base rent or a percentage of gross turnover excluding VAT. The lease will include provisions for a service charge making it effectively full repairing and insuring.

RATES

Rateable Value (2017):	£128,000
UBR 2019/20:	50.4p
Estimated Rates Payable:	£104,920

Watford is a business improvement district (BID) and benefits from additional and improved services which gives rise to an additional 1.25% charge of the rates payable figure.

Interested parties are advised to verify the current rates payable with the Local Authority, taking into account any transitional relief applicable from April 2017.

SERVICE CHARGE

The estimated annual service charge is **£39,045**.

COSTS

Each party is to be responsible for their own legal costs.

VAT

References to price, premium or rent are deemed to be exclusive of value added tax unless expressly stated otherwise and any offer received will be deemed to be exclusive of VAT.

AVAILABILITY

Immediate

EPC

Full report available on request.

VIEWING / FURTHER INFORMATION

Patrick Liddell:	patrickl@lunson-mitchenall.co.uk	0207 478 4951
Will Hooper:	williamh@lunson-mitchenall.co.uk	0207 478 4959
Hayley Gisborne	hayleyg@lunson-mitchenall.co.uk	0207 478 4950
Or our joint agents:	CWM	0207 494 6900

Subject to Contract – April 2019



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020 7478 4950
LUNSON-MITCHENALL.CO.UK