

FOR SALE—LONG INCOME HIGH STREET RETAIL INVESTMENT

# BOOTS UK LIMITED

27 High Street, Edenbridge, TN8 5AD



## Key Highlights

- **Long income high street retail investment**
- **Tenure:** Freehold
- **Tenant:** Boots UK Limited
- **Rent PA:** £24,000 pa
- **ITZA:** 958 sq ft
- **Unexpired Term:** 9.6 years
- **Prime Retail Pitch**
- **Rent Reviews:** 5 yearly to OMV
- **Tenant Covenant:** 5A 2 (Lower than Average Risk of Business Failure)
- **Price:** Offers in excess of **£360,000** sought for the Freehold interest in the property reflecting an attractive NIY of 6.42% assuming purchasers costs of 3.88%.

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## Location

Edenbridge is a prosperous, attractive town situated 10 miles west of Tonbridge and 8 miles north of East Grinstead, in an affluent area of southwest Kent. The town benefits from good transport links with the A21 and A22 trunk roads being in close proximity and junction 6 of the M25 being 9 miles from the town centre. Gatwick International Airport lies 13 miles to the south west of the town.

## Situation

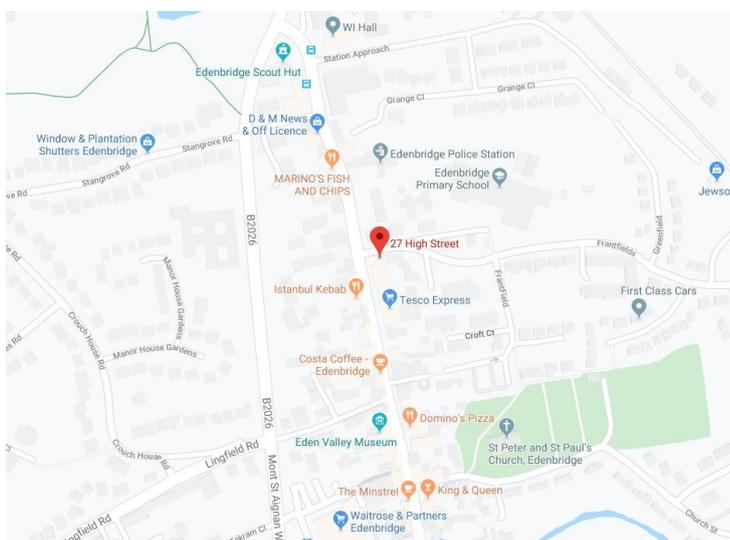
The property is located in a prime neighbourhood parade in close proximity to new retailers including Tesco and Costa.

## Description

The property comprises a stand alone retail store arranged over ground and first floor. Retail accommodation is arranged at ground with ancillary at first floor.

## Accommodation

FLOOR AREA	SQ M	SQ FT
Ground Floor Sales	202	2,175
First Floor Ancillary	26.7	288
<b>Total</b>	<b>228.7</b>	<b>2,463</b>
<b>ITZA</b>	<b>90.4</b>	<b>973</b>



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## Tenancy

The property is let in its entirety to Boots UK Limited on a Full Repairing and insuring lease until the 24th September 2029 with 5 yearly rent reviews to market rent. The current passing rent is £24,000 per annum, reflecting a Zone A rate of £24.66 per sq ft.

## Covenant

Boots UK Limited, trading as Boots is a health and beauty retailer and pharmacy chain in the United Kingdom and other territories including Ireland and Thailand. The parent company, The Boots Company plc, merged with Alliance UniChem in 2006 to form Alliance Boots. For the year ending 31 August 2018, Boots UK Limited reported a profit before tax of £398,000,000 and a net worth of £875,000,000.

## EPC

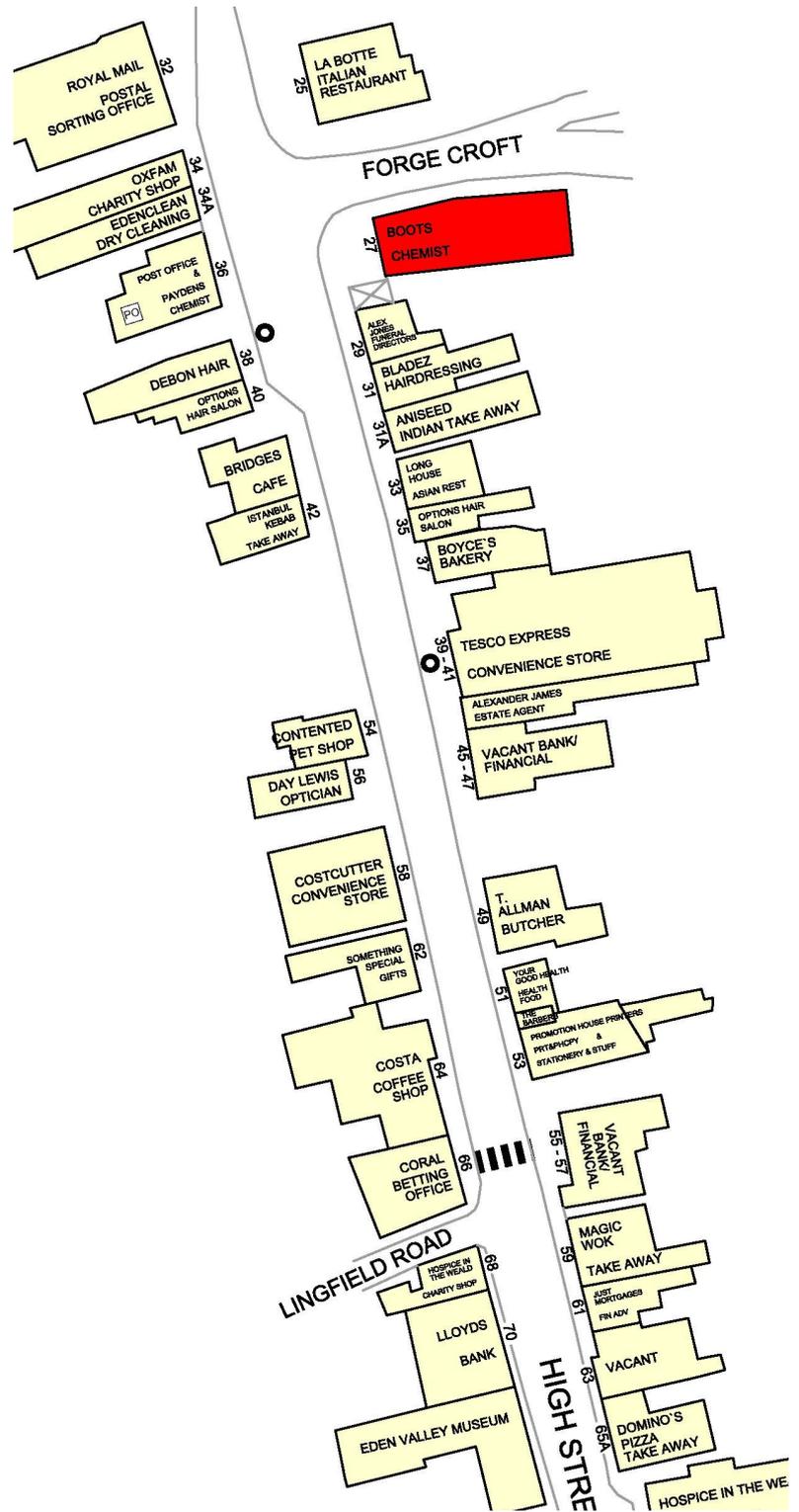
The property has an EPC rating of D, a full copy of the EPC can be made available.

## VAT

The property is elected for VAT and it is anticipated that the investment sale will be treated as a Transfer of Going Concern (TOGC)

## Proposal

We are instructed by our client to seek offers in excess of **£360,000** (Three Hundred and Sixty Thousand Pounds) exclusive of VAT. We calculate that a purchase at this level reflects an attractive NIY of 6.42% after allowing for purchaser's costs of 3.88%.



## VIEWING & FURTHER INFORMATION

Strictly by prior arrangement only with:

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