

6 WEEK COMPLETION



SITUATION

Located in a prominent position on the edge of the pedestrianised section of the High Street alongside and opposite such multiples as **W H Smith, Santander, Ask, Coral, Halifax** etc.

High Wycombe is a popular market town located approximately 30 miles north-west of Central London via the M40 with easy access to the M25 and national motorway network.

PROPERTY

Part of a modern mid-terraced building comprising a **Large Ground Floor Retail Store** and **Ancillary Storage** on part First Floor with rear loading and parking for 5 cars.

VAT is NOT payable in respect of this Lot

TENURE

Leasehold for a term of 200 years from 28th October 2004 at a peppercorn ground rent.

ACCOMMODATION

Ground Floor Retail Store

Gross Frontage	52'7"
Internal Width	50'9"
Shop and Built Depth	147'7"
Area	Approx 7,450 sq ft

First Floor Storage

Area	Approx 380 sq ft
Plus 3 Ladies & 2 Gents WC's	

Total Area Approx 7,830 sq ft

TENANCY

The entire property is let on two full repairing and insuring leases to **Argos Ltd (having over 700 branches) (T/O for Y/E 27/02/10 £4.2 bn, Pre-Tax Profit £227.9 m and Net Worth £1.1 bn)** for a term of 55 years from 20th May 1968 (see Note) at a total current rent of **£77,535 per annum** exclusive.

Valuable Rent Review 20th May 2010 (Outstanding - Landlord quoted £126,500 p.a.).

Note: The second lease to Argos in respect of the rear store room at £35 per annum expires in 2033.

£77,535 per annum

The Surveyors dealing with this property are **JOHN BARNETT** and **STEVEN GROSSMAN**

VENDOR'S SOLICITORS

Stepien Lake - Tel: 020 7467 3030

Ref: M. Thomas Esq - Email: mark.thomas@stepienlake.co.uk

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £275 (including VAT) upon exchange of contracts

View along High Street

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