



SITUATION

Located in the heart of Rotherham town centre and fronting the pedestrianised Frederick Street to the south and including the Transport Interchange (Bus Station and a 430 space multi-storey car park).

Nearby retailers include **Superdrug, Poundland, Argos, Bonmarche** and **Heron Food**. In addition, there is a **Tesco Extra Superstore** situated approx. 100 yards to the east.

Rotherham is a major commercial centre in South Yorkshire lying approx. 6 miles north-east of Sheffield and enjoying excellent road access via the M1 (Junction 33) and the M18 (Junction 1).

PROPERTY

College Walk was developed in 1995 and comprises:

- **16 Ground Floor Retail Units** each with Ancillary Space at first floor which include a 15,679 sq ft Unit occupied by Home Bargains. Additionally, there is a Self-Contained First Floor Office Suite with its own ground floor entrance occupied by Adecco. The units have frontages either to Frederick Street or to the attractively covered pedestrian approach which links the transport facilities of Rotherham Interchange to the town centre and ensuring a flow of footfall.
- **Rotherham Interchange** is the town's central Bus Station connecting Rotherham with Sheffield, Doncaster, Barnsley and other surrounding towns. The Interchange, operated by South Yorkshire Public Transport Executive "SYLTE", includes a 430 space multi-storey car park.

VAT is applicable to this Lot

FREEHOLD

Note 1: Over 90% of the rental income is secured on national multiple covenants. Additionally, there are opportunities to increase the rental income.

Note 2: The predominance of national multiple retailers within the Centre is testimony to the strength of its trading location.

Note 3: Demonstrating their commitment to the location, Greggs have agreed to the removal of their Break Clause in 2021 ensuring occupation until Dec 2026. In addition, it is understood that the underlessee of Unit 4, Fulton Foods, has signed a reversionary lease providing for a term certain until December 2026.

Note 4: SYLTE's ground lease has only 75 years unexpired which may afford significant asset management or development potential.

Note 5: A Master Plan for Rotherham envisages a number of developments to transform and revitalise the town centre, with a vibrant leisure scheme on Forge Island, attractive outdoor spaces, revitalised market complex and high quality riverside living (Source: www.rotherham.gov.uk).

Note 6: 6 week completion

£469,350 p.a.
Plus 2 Vacant Units

Joint Auctioneers

John Freedman & Co
Tel: 020 7289 2000 / 07933 183 231 Ref: JF
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Vendor's Solicitors

Solomon Taylor Shaw
Tel: 020 7431 1912 Ref: Ari Bloom
Email: ari@solts.co.uk

The Surveyors dealing with this property are
Jonathan Ross and **Steven Grossman**

The successful Buyer will be liable to pay the Auctioneers an administration fee of £850 (including VAT) upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**



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Bighthouse and Coral are no longer in occupation.

Photograph taken 2019

TENANCIES & ACCOMMODATION

| Property | Accommodation ¹ | Lessee & Trade | Term | Ann. Excl. Rental | Remarks |
|----------|--|--|---|-------------------|--|
| Unit 1 | Ground Floor Shop Area Approx. 1,173 sq ft First Floor Ancillary Area Approx. 1,154 sq ft | | | VACANT | |
| Unit 2 | Ground Floor Shop Area Approx. 1,031 sq ft First Floor Ancillary Area Approx. 720 sq ft | CEX (Franchising) Limited (T/O for Y/E 31.12.18 £29.32m, Pre-Tax Profit £2.07m and Shareholders' Funds £11.56m) | 10 years from 23rd May 2014 | £28,750 | Effectively FRI |
| Unit 3 | Ground Floor Shop Area Approx. 1,150 sq ft First Floor Ancillary Area Approx. 638 sq ft | | | VACANT | |
| Unit 4 | Ground Floor Shop Area Approx. 2,805 sq ft First Floor Ancillary Area Approx. 1,539 sq ft | Woolbro (Distributors) Limited Self Administered Pension Scheme | 125 years from 4th December 1995 | Peppercorn | Effectively FRI Sublet to Fulton Foods – see Note 3. |
| Unit 5a | Ground Floor Entrance Area Approx. 168 sq ft First Floor Offices Area Approx. 1,448 sq ft | Adecco UK Limited (Recruitment) (Having over 500 branches) | 10 years from 19th June 2008 | £13,500 | Effectively FRI Holding over. |
| Unit 5/6 | Ground Floor Shop Area Approx. 2,667 sq ft First Floor Ancillary Area Approx. 556 sq ft | GR & MM Blackledge plc t/a Bodycare (Cosmetics) (Having 130 branches) (T/O for Y/E 31.12.18 £137.8m, Pre-Tax Profit £1.7m and Shareholders' Funds £31.2m) | 10 years from 25th July 2018 | £65,000 | Effectively FRI Rent Review 2023 |
| Unit 7 | Ground Floor Shop Area Approx. 1,358 sq ft First Floor Ancillary Area Approx. 435 sq ft | Global Education Trust (Charity) | Tenancy at Will | Nil | |
| Unit 8 | Ground Floor Shop Area Approx. 1,358 sq ft First Floor Ancillary Area Approx. 435 sq ft | J D Sports Fashion plc (T/O for Y/E 02.02.19 £4.7bn, Pre-Tax Profit £339.9m and Shareholders' Funds £1.008bn) | 5 years from 22nd September 2017 | £35,000 | Effectively FRI Tenant's rolling break on 3 months notice and on their payment of a £10,000 penalty. |
| Unit 9 | Ground Floor Shop Area Approx. 1,358 sq ft First Floor Ancillary Area Approx. 435 sq ft | Warren James (Jewellers) Limited (Having 215 branches) (T/O for Y/E 31.03.19 £110.4m, Pre-Tax Profit £35.6m and Shareholders' Funds £154.1m) | 3 years from 15th October 2017 (excl. s24–28 of L & T Act 1954) | £7,000 | Effectively FRI Mutual rolling break on 4 months notice. |

TENANCIES & ACCOMMODATION (continued)

| Property | Accommodation ¹ | Lessee & Trade | Term | Ann. Excl. Rental | Remarks |
|---------------------------|---|---|---|--|---|
| Unit 10 | Ground Floor Shop Area Approx. 1,358 sq ft First Floor Ancillary Area Approx. 435 sq ft | Rippleglen Ltd t/a Arden News (Part of the James Retail Group who trade as Select Convenience as well as Budgens, GT News and Supernews) | 10 years from 24th October 2016 | £40,000 | Effectively FRI Rent Review October 2021 |
| Unit 12 | Ground Floor Shop Area Approx. 10,295 sq ft First Floor Ancillary Area Approx. 5,384 sq ft | T J Morris Ltd t/a Home Bargains (Having over 500 branches) (T/O for Y/E 30.06.19 £2.47bn, Pre-Tax Profit £233.3m and Shareholders' Funds £1.086bn) | 15 years from 12th December 2011 | £130,000 | Effectively FRI Rent Review 2021 |
| Unit 13 | Ground Floor Shop Area Approx. 880 sq ft First Floor Ancillary Area Approx. 706 sq ft | Subway Realty Limited (T/O for Y/E 31.12.18 £35.1m, Pre-Tax Profit £1.53m and Shareholders' Funds £1.57m) | 15 years from 27th July 2018 | £24,350 | Effectively FRI Rent Review July 2023. Tenant's Break July 2021 and 3 yearly. |
| Unit 13a | Ground Floor Shop Area Approx. 259 sq ft First Floor Ancillary Area Approx. 539 sq ft | David Ferrell (His & Hers Hair Salon) | 5 years from 29th September 2018 | £9,650 | Effectively FRI Tenant's rolling break on 3 months notice. |
| Unit 14 | Ground Floor Shop Area Approx. 1,019 sq ft First Floor Ancillary Area Approx. 565 sq ft | Several SVCS UK Limited t/a Shoe Clearance Outlet | 1 year from 21st March 2019 | £9,600 (incl. service charge and insurance) | Holding over. £1,000 Rent Deposit held. |
| Unit 15 | Ground Floor Shop Area Approx. 1,019 sq ft First Floor Ancillary Area Approx. 565 sq ft | Greggs Plc (Having over 1,700 branches) (T/O for Y/E 29.12.18 £1.029bn, Pre-Tax Profit £82.6m and Shareholders' Funds £333.87m) | 10 years from 22nd December 2016 | £36,500 | Effectively FRI Rent Review December 2021. The tenant has agreed to delete their 2021 Break Clause and solicitors now instructed. |
| Unit 16 | Ground Floor Shop Area Approx. 1,154 sq ft First Floor Ancillary Area Approx. 704 sq ft | Simply Clothing Limited t/a Pinders Schoolwear (Having 3 branches) | 15 years from 24th June 2006 | £15,000 | Effectively FRI The current rent is a concessionary rent from £44,750 p.a. by way of a side letter dated 25.03.15. |
| Unit 17 | Ground Floor Shop Area Approx. 1,154 sq ft First Floor Ancillary Area Approx. 704 sq ft | Ladbrokes Betting & Gaming Limited (not in occupation) | 15 years from 18th July 2011 | £55,000 | Effectively FRI Rent Review & Tenant's Break July 2021 |
| The Rotherham Interchange | The Rotherham Interchange (Bus Terminal & Multi-Storey Car Park) and Units 11 & 18 | South Yorkshire Public Transport Executive ("SYPT") (Local Government body responsible for regional public transport) | 99 years from 15th August 1996 (thus having approx. 75 years unexpired) | Peppercorn | Effectively FRI |
| | | | | Total: £469,350 | |

¹Not inspected by Barnett Ross. Areas provided by Vendor.



Photograph taken 2019



Photograph taken 2019



Photograph taken 2019



Photograph taken 2019



Photograph taken 2019



Part of Rotherham Interchange

Photograph taken 2019



Part of Rotherham Interchange

Photograph taken 2019