

LOT 14

CREWE

10-14 QUEENSWAY & 59-61 MARKET STREET, CW1 2EW

- | Prime freehold dual fronted retail investment
- | Average unexpired lease term of 3.75 years
- | High Street location
- | Tenants include Topshop, JD Sports, Poundland & CEX
- | Asset management opportunities
- | Producing £350,000 pa

DESCRIPTION

A terraced two storey building of traditional construction arranged as four ground floor retail units with ancillary/additional sales accommodation at first floor level. Three of the units have prominent frontages onto Queensway with the larger fourth unit having a prominent double frontage onto Market Street. In total the accommodation extends to about 22,938 sq ft (2,130.94 sq m). Both streets link to Victoria Street and the Market and Victoria Shopping Centres.

Crewe has a primary catchment population of about 173,000 and an estimated shopping population of about 93,000 making it the largest town and South Cheshire's primary retailing centre. As well as the Royal Arcade development, the town will be further boosted by it being a 'Superhub' for the new HS2 high speed rail line due for completion in 2027, reducing the journey time from Crewe to London to just 55 minutes.



LOCATION

- | **Summary:** The property occupies a prominent trading position in the pedestrianised retail core of the town centre with dual frontages on to Queensway and Market Street
- | **Miles:** Manchester 37 miles, Chester 28 miles
- | **Roads:** M6 (junction 16) 5 miles
- | **Rail:** Crewe railway station 0.8 miles
- | **Air:** Manchester Airport 19 miles

PLANNING

Crewe is set to benefit from significant regeneration centred around HS2 and the Council led £25m town centre redevelopment of the Royal Arcade, which is immediately opposite the property.

TENURE

Freehold

VAT

Refer to the legal documentation

EPC

See website

BIDDER REGISTRATION

Any party wishing to bid on this lot must complete & return the Bidder's Registration Form contained within the legal pack by 5:30pm on Wednesday 6 December 2017. A copy of the form can also be downloaded by visiting www.lshauctions.co.uk and referring to Lot 14

ADDRESS	TENANT	FLOOR	USE	SQ M	SQ F	LEASE TERMS	RENT £ PA	RENT REVIEW
Unit 1 - 14 Queensway	JD Sports Fashion plc (1)	Ground First	Retail Ancillary	353.86	3,808	A term expiring 24/04/2020	£60,000	N/A
Unit 2- 12 Queensway	Top Shop/Top Man Ltd (2)	Ground First	Retail Retail	477.88	5,144	10 years from 25/12/2010	£82,500	25/12/2015 (not implemented)
Unit 3 - 10 Queensway	CEX (Franchising) Ltd (3)	Ground First	Retail Ancillary	254.55	2,740	10 years from 07/02/2014	£32,500	07/02/2019
Unit 4 - 63/67 Market Street	Poundland Ltd (4)	Ground First	Retail Ancillary	1,044.75	11,246	10 years from 07/11/2011	£175,000	07/11/2016 (not implemented)
TOTAL							£350,000	

- (1) For the year ending 28/01/2017 the tenant reported a turnover of £2.38 billion, a pre tax profit of £244.79 million & shareholders' funds of £578.84 million (source: Graydon)
- (2) For the year ending 27/08/2016 the tenant reported a turnover of £990.81 million, a pre tax profit of £84.57 million & shareholders' funds of £653.91 million (source: Graydon)
- (3) For the year ending 30/06/2016 the tenant reported a turnover of £24.26 million, a pre tax profit of £1.85 million & shareholders' funds of £7.75 million (source: Graydon)
- (4) For the year ending 27/03/2016 the tenant reported a turnover of £1.21 billion, a pre tax profit of £34.65 million & shareholders' funds of £95.69 million (source: Graydon)



Seller's Solicitor

Addleshaw Goddard LLP
Vicky Niescier
 0161 934 6731
vicky.niescier@addleshawgoddard.com

Upon the Instructions of

Standard Life
 Investments

Simon Bailey
 020 7198 2366
scbailey@lsh.co.uk
www.lshauctions.co.uk