



# WORCESTER 78 HIGH STREET PRIME RETAIL INVESTMENT LET TO HUTCHINSON 3G (UK) LIMITED

## LOCATION

Worcester is an attractive and prosperous Cathedral City with a resident population of approximately 95,000 and is the county town of Worcestershire, being the dominant retail centre for the county located approximately 120 miles north west of London, 30 miles south west of Birmingham and 70 miles north of Bristol. Communications are excellent with the city centre lying approximately 3 miles west of junctions 6 and 7 of the M5 motorway giving direct access to both Birmingham and Bristol. Fast and frequent rail services are provided to local destinations and a journey time into London Paddington of approximately 2 hours.

## SITUATION

The property occupies a 100% prime position in the finest trading location on the pedestrianised High Street, being immediately adjacent to **Accessorize** and **Carphone Warehouse** while being close to **Debenhams**, **Boots**, **Marks and Spencer**, **TK Maxx**, **HMV**, **River Island** etc and close to the entrance into the CrownGate Shopping Centre.

## DESCRIPTION

The property comprises an extremely attractive period mid-terrace building arranged on basement, ground and 3 upper floors. The building provides sales accommodation on the ground floor with ancillary storage accommodation to the rear, basement, first, second and third floors.

We understand the property to be Grade II listed and provides the following approximate dimensions and areas:

Shop Frontage	13ft 6ins
Shop Depth	80 ft
Ground Floor Sales	1,102 sq ft
<b>ITZA</b>	<b>487.25</b>
Ground Floor Stock	230 sq ft
Basement Stock	862 sq ft
First Floor Stock	510 sq ft
Second Floor Ancillary	482 sq ft
Third Floor Ancillary	502 sq ft

## TENURE

Freehold.

## TENANCY

The entire property is let to **Hutchison 3G (UK) Limited** on a full repairing and insuring lease for a term of 15 years from the 4<sup>th</sup> August 2006 at a rent passing of **£80,000 pax**. The lease expires in August 2021 provides for 5 yearly rent reviews and there will be a tenant only break at the end of the tenth year.

## COVENANT

**Hutchison 3G (UK) Limited** is the UK's main provider of the third generation mobile communication technology and trades as Three 3G from 332 branches throughout the UK and Ireland with the most recently reported figures showing a turnover in excess of **£1.68 billion**.

The **parent company is Hutchison 3G (UK) Holdings Limited** who have reported assets in excess of **£3.4 billion** with a low risk status according to First Report credit check. Further information is available on request.

## PRICE

**£1,435,000** to provide a **net initial yield of 5.27%** after purchasers costs of 5.8%.

## VAT

The property is elected for VAT which will therefore be payable on the price.

For further information please contact

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or

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**SUBJECT TO CONTRACT**  
**FEBRUARY 2012**

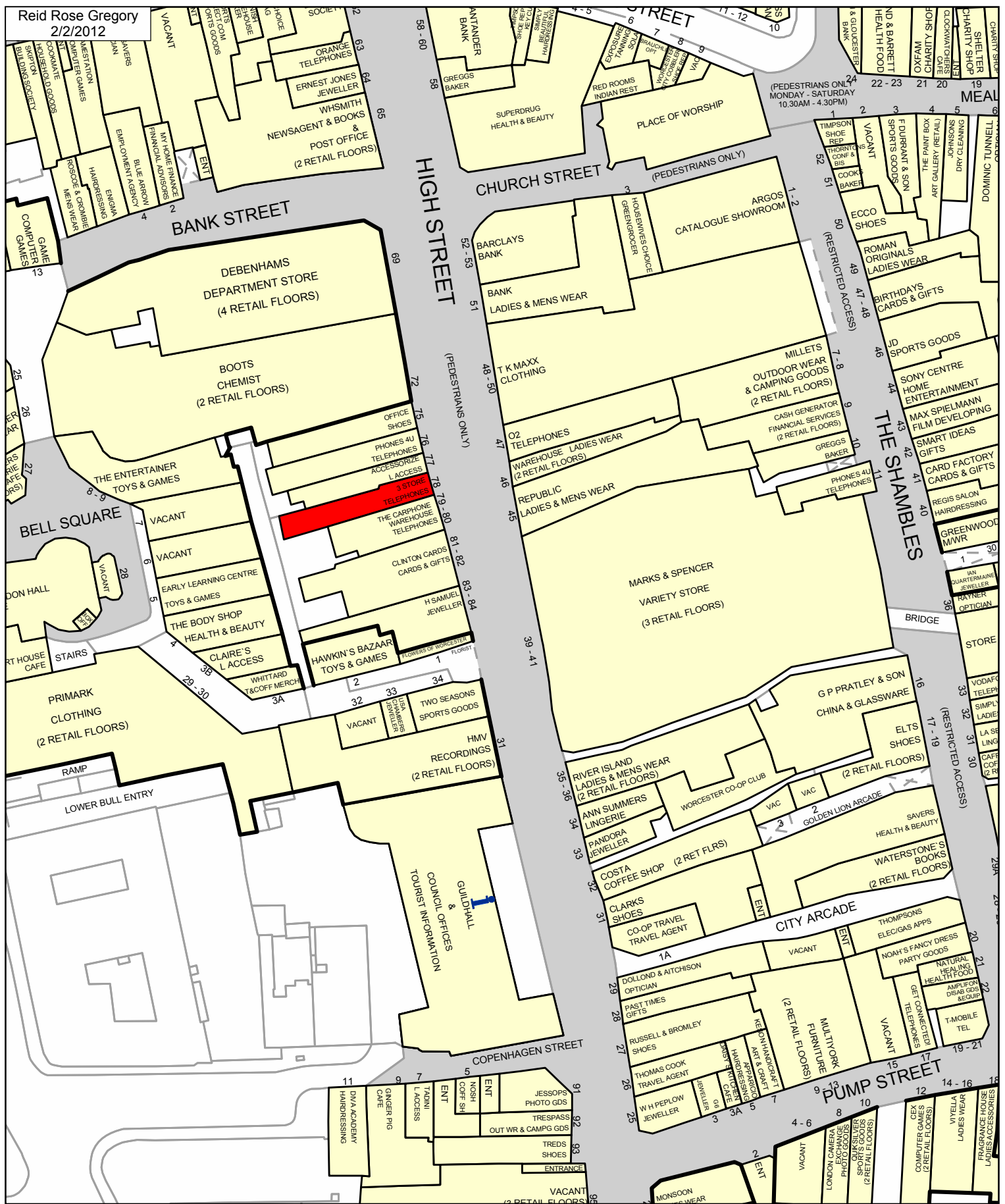


CHARTERED SURVEYORS

# INVESTMENT

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50 metres

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