



SALISBURY - 23 CATHERINE STREET

Well Secured Retail Investment

Let to Barnardo's

NOT VAT REGISTERED

LOCATION

The city of Salisbury is an historic market and county town located approximately 87 miles south west of London, 22 miles north west of Southampton and 29 miles west of Winchester at the confluence of the A36, A358, and A 338, with good access to the M3 via the A303. The town has a district population of over 114,000 and a primary catchment of over 237,000 with an affluent profile with above average CACI Lifestyle figures. The town is also a popular tourist location, having probably the finest Medieval Cathedral in the UK.

SITUATION

Catherine Street is a specialist retail location in the heart of the town centre running south from Market Square, and opposite one of the entrances to Old George Mall. Nearby retailers are **Dolland & Aitchison**, **Oxfam**, **Shuropody**, **Specsavers** and **Cash Converters** and retailers in Old George Mall include **M&S**, **Bhs**, **Boots**, **WH Smith**, **New Look** etc. The street is well served by car parks being close to both the Old George Mall multi-storey and the popular Brown Street car park located immediately to the rear with space for up to 200 cars. The property has a rear customer access directly onto the car park.

DESCRIPTION

The property was built about 40 years ago and comprises a purpose built retail unit on the ground floor with ancillary accommodation on the first floor of traditional construction with brick and part rendered elevations beneath pitched roofs. There is a further rear customer access directly onto Brown Street car park. The approximate dimensions and floor areas are as follows:

Gross Frontage	17ft 1ins	5.21m
Net Frontage	15ft 3ins	4.65m
Ground Floor Sales	954 sq ft	88.62m²
First Floor Sales	792 sq ft	73.58m²
ITZA	526.5	

TENURE

Freehold

TENANCY

The entire property is let to **Barnardos** for a term of **10 years** from 19th August 2011 on FRI terms subject to an upwards only rent review at the 5th year.

There is a tenant only break clause at the 5th year operable on not less than 6 months prior notice.

INCOME

£30,000pax.

COVENANT

Barnardo's is one of the country's largest charitable organisations who currently trade from over 330 stores nationwide. For the year ended 31st March 2011 they reported a total income of **£245M** and currently have cash reserves of **£29.5M**. Further Financial information available on request.

PRICE

£475,000 to provide a net return of **6.02%** after allowing for purchasers costs of 4.8%.

VAT

VAT will not be payable on the purchase price.

For further information

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SUBJECT TO CONTRACT

January 2012



INVESTMENT

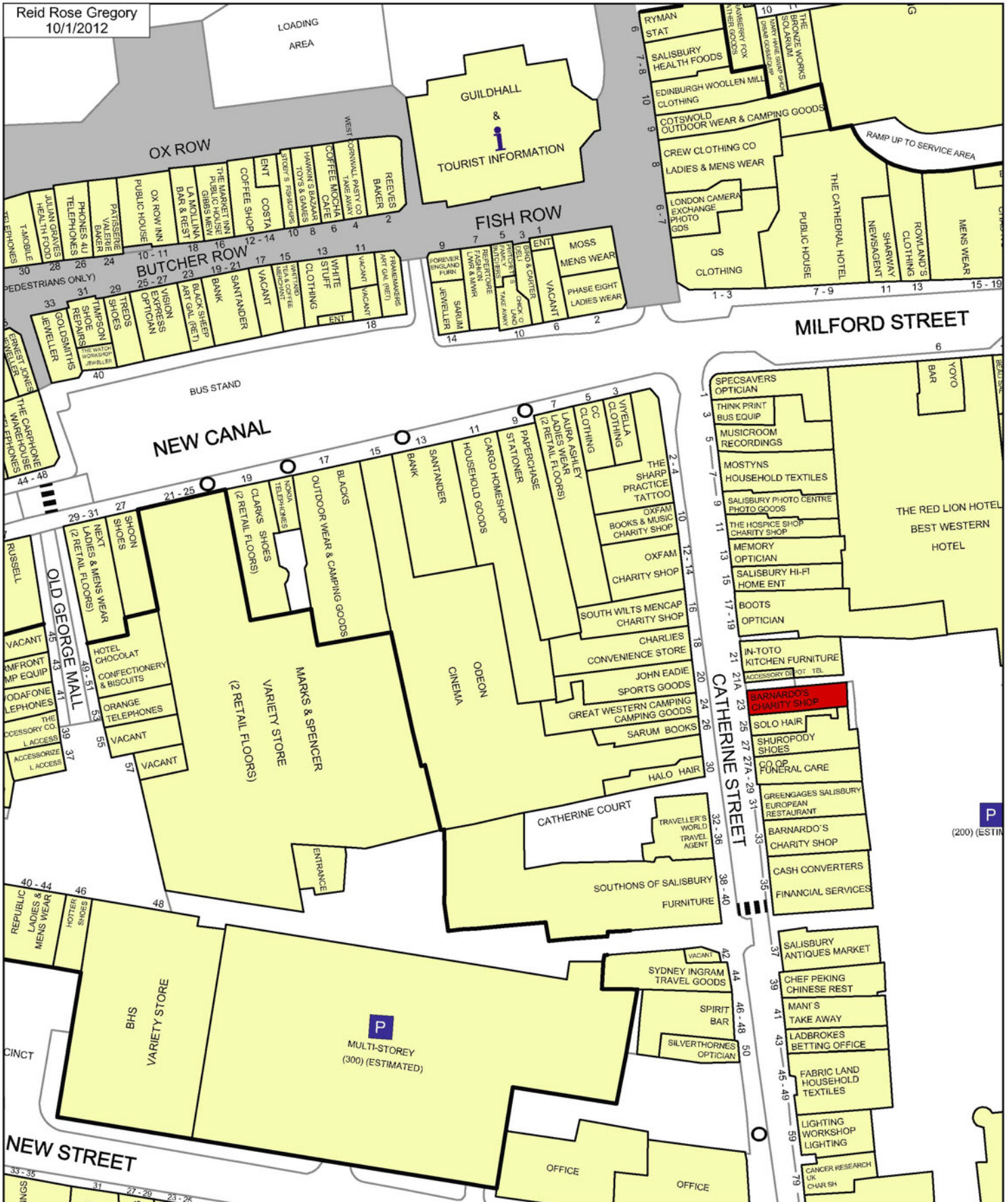
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