Retail, Retail Development, High Street Retail, Retail - In Town, Retail - Out Of Town

FOR SALE

TSA Property Consultants

37-39 Fore Street, St. Dennis, St. Austell, PL26 8AF

Substantial Town Centre Retail Portfolio Let To Argos, Specsavers & H. Samuel

Summary

Tenure	For Sale
Available Size	12,483 sq ft / 1,159.71 sq m
Price	Offers in excess of £590,000
Business Rates	Upon Enquiry
EPC Rating	Upon enquiry

Key Points

- Town Centre Location
- Tenanted By Argos, Specsavers, Boots, W.H Smith & H. Samuel
- Price: o/o £590,000
- Substantial 5 Property Retail Portfolio
- Income Producing £81,952p.a.x.

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Summary

Available Size	12,483 sq ft
Price	Offers in excess of £590,000
Business Rates	Upon Enquiry
EPC Rating	Upon enquiry

Description

The property comprises a substantial town centre retail parade with significant frontages onto Fore Street and Aylmer Square. Occupiers include H Samuel, Specsavers and Argos together with Boots and WHSmith which have been sold off on long leases

Executive Summary

47/49 Aylmer Square extends to 838.2sqm (9,022sq ft) over ground floor and is held on a full repairing and insuring head lease to Argos Limited expiring 7th August 2028 at a passing rent of £49,000p.a.x. Argos Limited, formerly known as Argos Distributors Limited, has an annual turnover of approximately £4.2 billion as of the latest financial data. This significant revenue highlights Argos as one of the major players in the UK retail market, specializing in non-specialized retail sales through its various catalog and online platforms. The company has integrated many of its standalone stores into Sainsbury's supermarkets following its acquisition by Sainsbury's in 2016, with no Sainsbury's within the town, there is still significant demand to hold a stand alone Argos store.

37 Fore Street is formed over ground (1,188sq ft), basement (218sq ft) and first floor (337sq ft) held on a full repairing and insuring head lease expiring 10th April 2028 to Signet Trading Ltd t/a H. Samuel at a passing rent of £14,100p.a.x The tenant has a break option in April 2026.

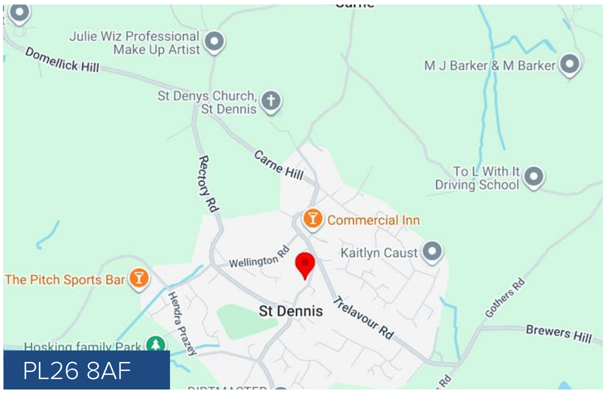
39 Fore Street is formed over ground (1,240sq ft), lower ground (131sq ft) and first floor (347sq ft) held on a full repairing and insuring head lease expiring 28th September 2026 to Specsavers Optical Superstores ltd at a passing rent of £18,850p.a.x The tenant has a break option in April 2026. Specsavers Optical Superstores Ltd reported an annual turnover of £3.42 billion for the fiscal year ending February 28, 2023. This marks a slight increase of 1.1% from the previous year's turnover of £3.39 billion. Despite this increase in revenue, the company's operating profit decreased by 39%, from £453 million to £326 million, due to efforts to mitigate inflationary pressures and avoid significant price hikes for customers. As of 2024, Specsavers operates approximately 1,000 stores in the UK. This milestone marks a significant growth for the company, which has been expanding steadily since it first opened a practice in Bristol 40 years ago

1 Aylmer Square, occupied by W.H Smith, is held on a 99yr ground lease expiring 28th September 2079 at a passing rent of £1 per annum

29 & 31 Fore Street, occupied by Boots, is held on a 99yr ground lease expiring 9th November 3010 at a passing rent of £1 per annum

Location

St Austell is an attractive tourist and retailing destination, 13 miles north-east of Truro and the world famous Eden Project located only 3 miles to the north-east of the town centre. The property is prominently situated on the south side of Fore Street in the



Viewing & Further Information

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TSA Property Consultants

heart of the town centre benefitting from a frontage to Aylmer Square. Nearby occupiers include Sports Direct, GAME, Iceland, Poundland, Vodafone, EE and The White River Place Shopping Centre

INVESTMENT FOR SALE

TSA Property Consultants

37/39 Fore Street & 47/49 Aylmer Square, St Austell, Cornwall, PL25 5PY

Town Centre Location

- Substantial Retail Parade
- Tenanted By Argos, Specsavers & H. Samuel
- Income Producing £81,952p.a.x.
- Price: £695,000

LOCATION

St Austell is an attractive tourist and retailing destination, 13 miles north-east of Truro and the world famous Eden Project located only 3 miles to the north-east of the town centre. The property is prominently situated on the south side of Fore Street in the heart of the town centre benefitting from a frontage to Aylmer Square. Nearby occupiers include Sports Direct, GAME, Iceland, Poundland, Vodafone, EE and The White River Place Shopping Centre.

PROPERTY

The property comprises a substantial town centre retail parade with significant frontages onto Fore Street and Aylmer Square. Occupiers include H Samuel, Specsavers and Argos together with Boots and WHSmith which have been sold off on long leases.

EXECUTIVE SUMMARY

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SALE
The property portfolio is available on a freehold basis for £695,000

V.A.T.
Our client has opted to waive exemption for V.A.T. The transaction will be treated as a (ToGC)

LEGAL
Each party shall bear their own legal costs incurred in the transaction

VIEWING
Whilst it is a good idea to visit a property investment that is being marketed for sale as a customer before making a formal viewing, it is vitally important that such visits are carried out condentially and that no approach is made to the sta, operators or customers of the business.Many investments are being marketed condentially and the sta and locals may not know that the property is on the market, therefore a casual approach can adversely aect the business.

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General - 0141 237 4324 (info@tsapc.co.uk)

Anti-Money Laundering
In order to comply with anti-money laundering legislation, the successful purchaser / tenant will be required to provide certain identification documents.

The required documents will be confirmed to and requested at the relevant time

Property Misdescription Act 1991:
The information contained within these particulars has been checked and unless otherwise stated, it is understood ot be materially correct at the date of publication After these details have been printed, circumstances may change out with our control When we are advised of any change we wil inform al enquiries at the earliest opportunity.