

Worcester - 23 Reindeer Court, Worcestershire WR1 2DS
Freehold Retail Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



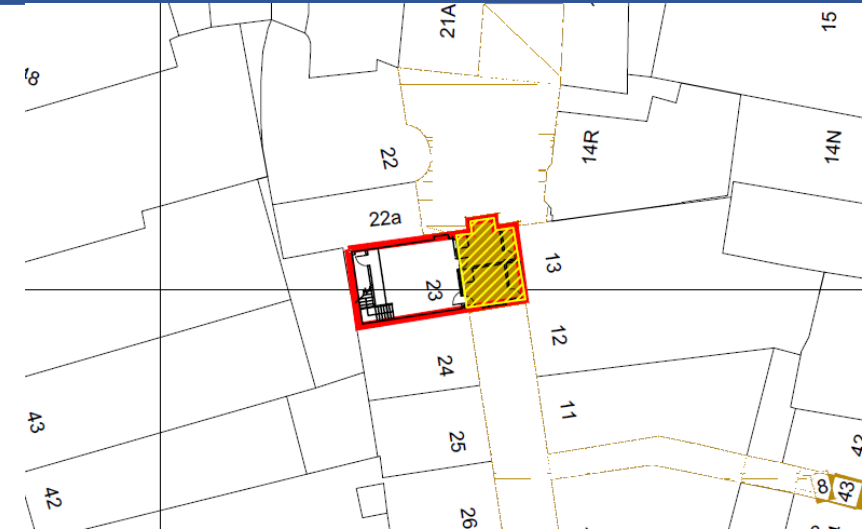
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Investment Consideration:

- Purchase Price: £155,000
- Gross Initial Yield: 6.94%
- Rental Income: £10,750 p.a.
- VAT is applicable to this property
- Comprises two-storey retail unit, t/a lingerie boutique
- Located inside Reindeer Court between The Shambles and New Street, which is home to retailers such as JD Sports, M&S, Greggs, Café Nero, Vodafone, TK Maxx and more.



Tenancies and Accommodation:

| Property | Accommodation | Lessee & Trade | Term | Current Rent £ p.a. | Notes |
|---|--|---------------------------------|----------------------------------|---------------------|---|
| No. 23 Reindeer Court (Ground/First Floor) | Ground Floor: 32.80 sq m (353 sq ft) Open Plan Retail First Floor: 44.50 sq m (522 sq ft) Ancillary, WC | Embrace (Cheltenham) Limited | 5 Years from 10 October 2023* | £10,750 | Note 1: FRI Note 2: Tenant option to determine in April 2025 and 2027 with min 6 month`s notice. Note 3: Deposit held of £3,600 *Note 4: Lease renewal. Tenant in occupation since 2018 and currently paying £10,000 p.a. Vendor will top up rent so the buyer receives the equivalent of £10,750 p.a. from completion |
| Total | | | | £10,750 | |

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Property Description:

The property comprises two-storey retail unit t/a lingerie boutique and provides the following accommodation and dimensions:

Ground Floor: 32.80 sq m (353 sq ft)

Open Plan Retail

First Floor: 44.50 sq m (522 sq ft)

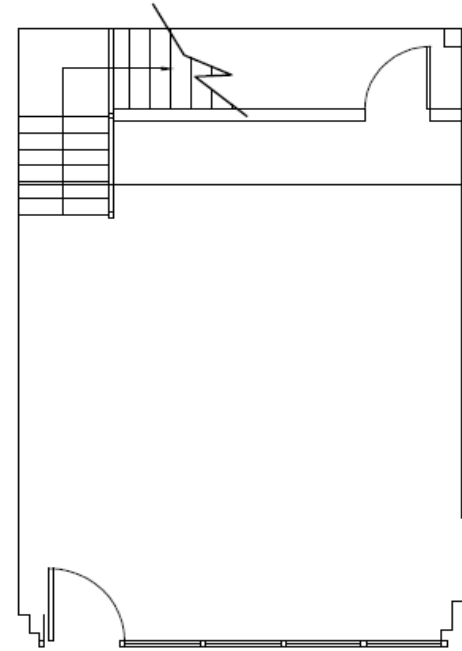
Ancillary, WC

Total NIA: 81.30 sq m (875 sq ft)

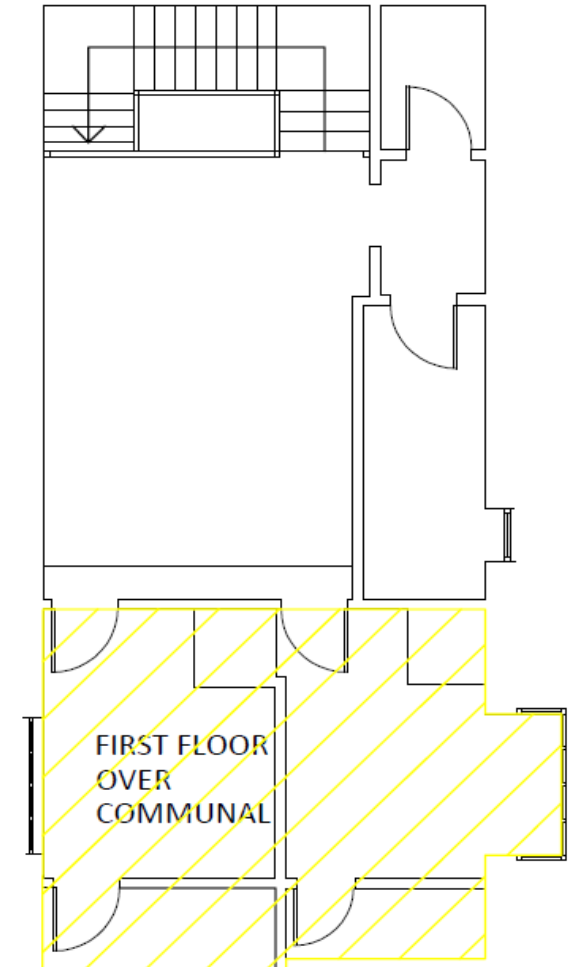
Tenancy:

The property is at present let to Embrace (Cheltenham) Limited for a term of 5 years from 10th October 2023* at a current rent of £10,750 p.a. and the lease contains full repairing and insuring covenants. Tenant option to determine in April 2025 and 2027 with min 6 month`s notice. Deposit held of £3,600.

* Lease renewal. Tenant in occupation since 2018 and currently paying £10,000 p.a. Vendor will top up rent so the buyer receives the equivalent of £10,750 p.a. from completion.



GROUND FLOOR



FIRST FLOOR

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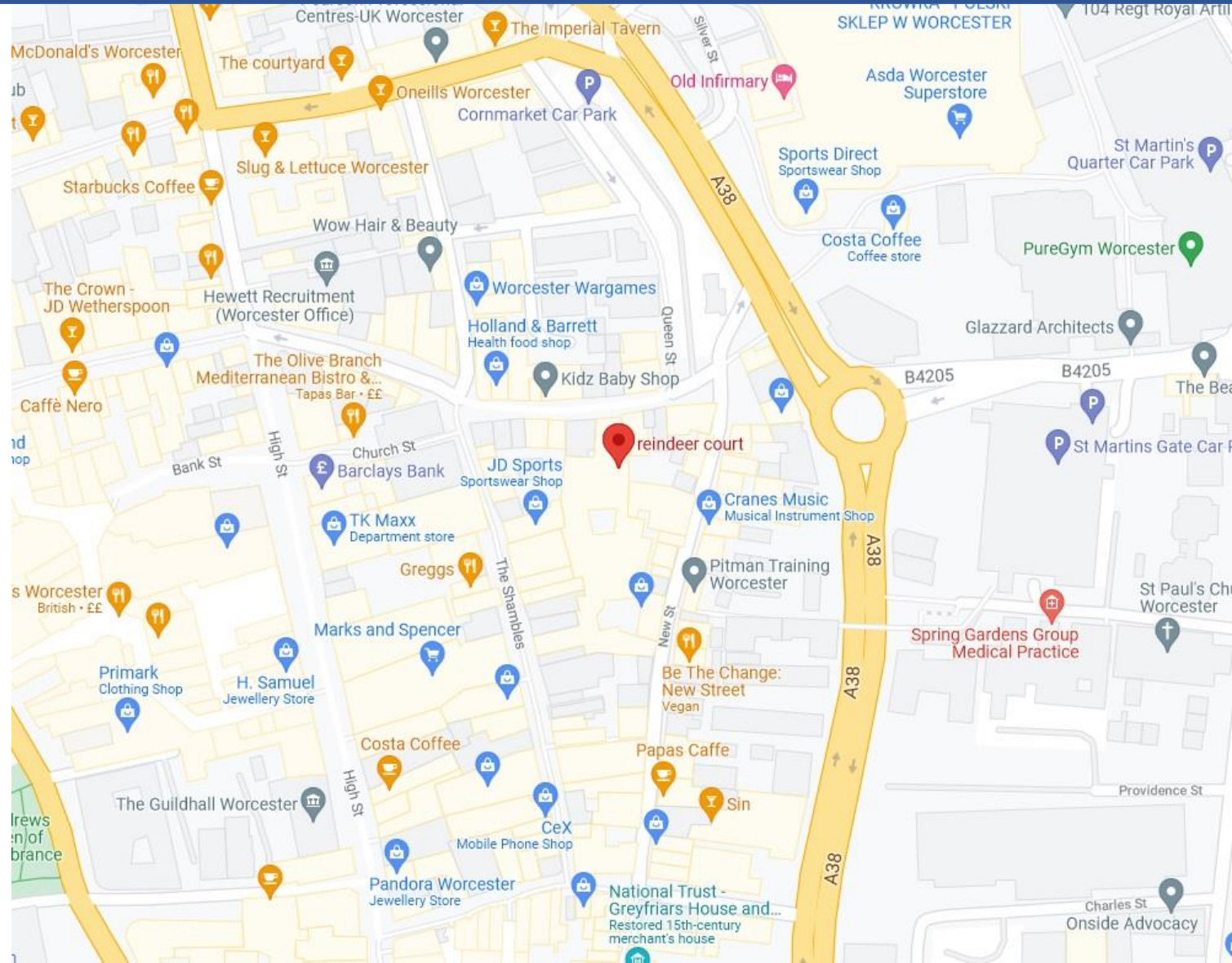
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Location:

Worcester is a city in central England's West Midlands region. The city is a major retail centre, with several covered shopping centres to accommodate the major chains and many independent shops and restaurants, particularly in Friar Street and New Street. The M5 Motorway runs north-south immediately to the east of the city. It is accessed by Junction 6 (Worcester North) and Junction 7 (Worcester South). Worcester has three stations. Worcester Foregate Street and Worcester Shrub Hill are in the city centre. A third station on the edge of the city, Worcestershire Parkway opened in 2020. The property is located within 0.3 miles from Worcester Foregate Street train station. Nearby occupiers include M&S, Greggs, JD Sports, Costa Coffee and Waterstones, amongst many more.



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Contacts:

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BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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