

# Worcester – Units 1,11,19,23,25,29 Reindeer Court WR1 2DS 5 Freehold & 1 Virtual Freehold Retail Portfolio Investment



## BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

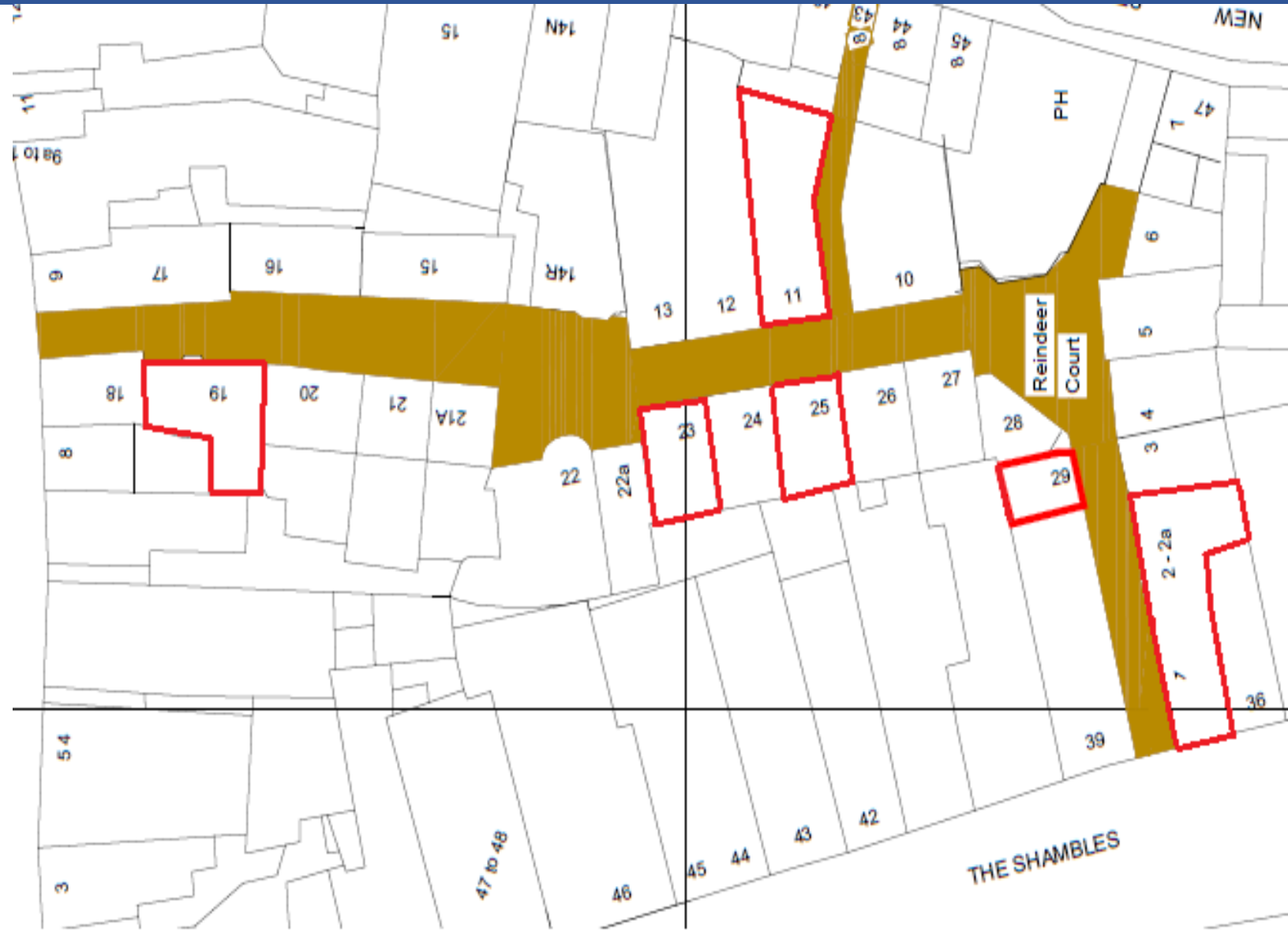


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## Investment Consideration:

- Purchase Price: £940,000
- Gross Initial Yield: 7.39%
- Rental Income: £69,500 p.a.
- 100% occupancy rate
- VAT is applicable to this property
- Comprises portfolio of 6 shops, located within Reindeer Court Retail Centre
- Total area size of 573.60 sq m (6,218 sq ft)
- Reindeer Court is a retail centre located between pedestrianised The Shambles and New Street, which is home to retailers such as JD Sports, M&S, Greggs, Café Nero, Vodafone, TK Maxx and more.



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## Tenancies and Accommodation:

Property	Accommodation			Lessee & Trade	Term	Current Rent £ p.a.	Notes
<b>No. 1 Reindeer Court (Ground, First and Second Floor)</b>	Ground Floor: Shop	27.60 sq m	(297 sq ft)	Ian Quartermaine (Jeweller and Goldsmith) Limited	10 Years from 29 September 2014	£25,000	Note 1: FRI Note 2: No break clause Note 3: Tenant in occupation since 2005
	First Floor: Office	56.40 sq m	(607 sq ft)				
	Second Floor: Storage	51.20 sq m	(551 sq ft)				
<b>No. 11 Reindeer Court (Ground/First Floor)</b>	Ground Floor: Shop	78.10 sq m	(841 sq ft)	Individuals t/a Fuel Clothing	5 Years from 1 June 2019	£12,000	Note 1: FRI Note 2: Break clause in 2021 not exercised Note 3: Deposit held of £3,600
	First Floor: Ancillary	84.70 sq m	(912 sq ft)				
<b>No. 19 Reindeer Court (Ground/First Floor)</b>	Ground Floor: Shop	52.30 sq m	(563 sq ft)	Divine Beauty Salon Limited	5 Years from 25 October 2021	£10,000	Note 1: FRI Note 2: No break clause Note 3: Deposit held of £6,000
	First Floor: Ancillary	49.30 sq m	(531 sq ft)				
<b>No. 23 Reindeer Court (Ground/First Floor)</b>	Ground Floor: Shop	32.80 sq m	(353 sq ft)	Embrace (Cheltenham) Limited	5 Years from 10 October 2018	£10,000	Note 1: FRI Note 2: Break clause in 2021 not exercised Note 3: Deposit held of £3,600
	First Floor: Ancillary	44.50 sq m	(522 sq ft)				
<b>No. 25 Reindeer Court (Ground/First Floor)</b>	Ground Floor: Shop	34.60 sq m	(372 sq ft)	Izzy`s Ices & Donuts Limited	5 Years from 2 September 2021	£7,000	Note 1: FRI Note 2: Tenant option to determine on 02.09.2024 with minimum 6 months notice Note 3: Deposit held of £4,200
	First Floor: Ancillary	27.30 sq m	(294 sq ft)				
<b>No. 29 Reindeer Court (Ground/First Floor)</b>	Ground Floor: Shop	20.60 sq m	(222 sq ft)	Neighbourhood Deli Limited	5 Years from 11 October 2019	£5,500	Note 1: FRI Note 2: Tenant option to determine on 10.10.2022 with minimum 6 months notice Note 3: Deposit held of £1,650
	First Floor: Ancillary	14.20 sq m	(153 sq ft)				
<b>Total</b>						<b>£69,500 + VAT</b>	

# Worcester – Units 1,11,19,23,25,29 Reindeer Court WR1 2DS 5 Freehold & 1 Virtual Freehold Retail Portfolio Investment



## *1 Reindeer Court, Worcester WR1 2DS*

### Property Description

The property comprises three-storey retail unit t/a jewellers and provides the following accommodation and dimensions:

Ground Floor: Retail	27.60 sq m (297 sq ft)
First Floor: Office	56.40 sq m (607 sq ft)
Second Floor: Storage	51.20 sq m (551 sq ft)
Total area size:	135.20 sq m (1,455 sq ft)

### Tenancy:

The property is at present let to Ian Quartermaine (Jeweller and Goldsmith) Limited for a term of 10 years from 29<sup>th</sup> September 2014 at a current rent of £25,000 per annum and the lease contains full repairing and insuring covenants. No break clause. Tenant in occupation since 2005.



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*1 Reindeer Court, Worcester WR1 2DS*



# Worcester – Units 1,11,19,23,25,29 Reindeer Court WR1 2DS 5 Freehold & 1 Virtual Freehold Retail Portfolio Investment



## *11 Reindeer Court, Worcester WR1 2DS*

### Property Description:

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

Ground Floor: Retail	78.10 sq m	(841 sq ft)
First Floor: Ancillary, WC	84.70 sq m	(912 sq ft)
Total NIA:	162.80 sq m	(1,753 sq ft)

### Tenancy:

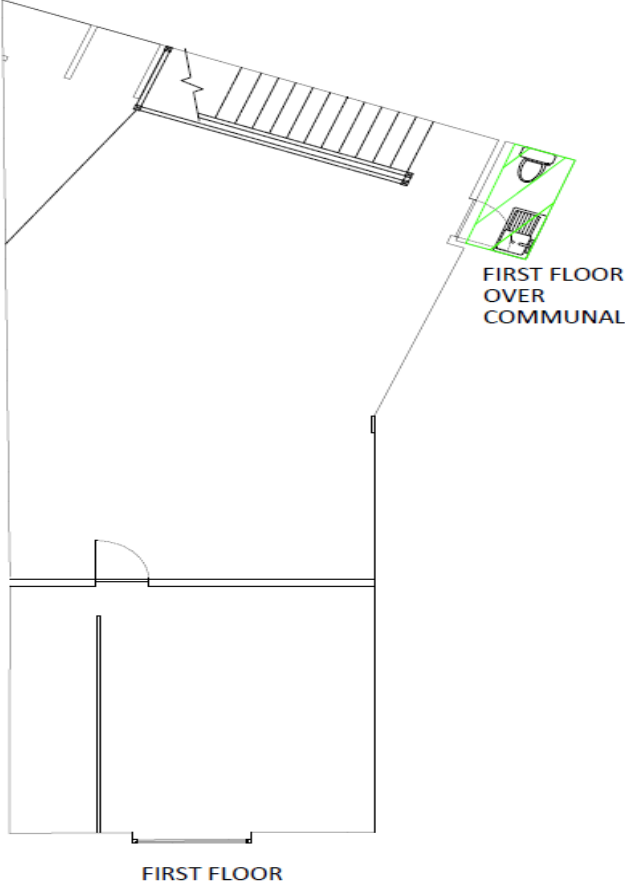
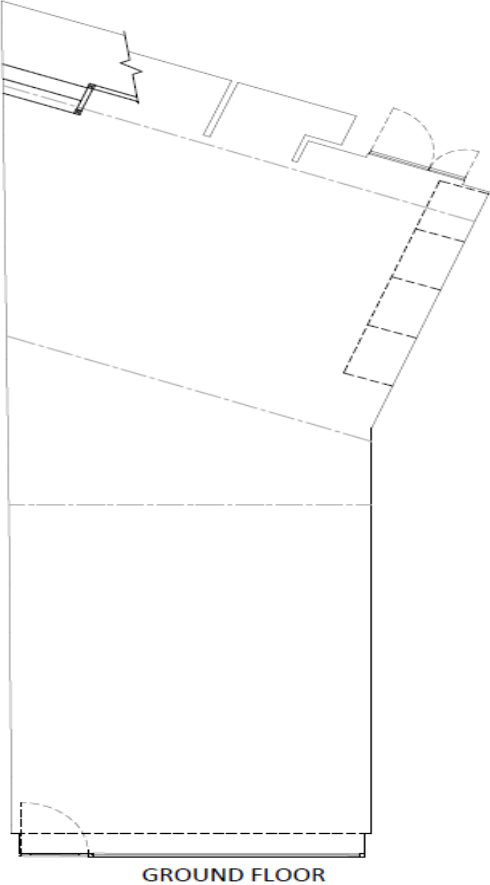
The property is at present let to an Individuals t/a Fuel Clothing for a term of 5 years from 1<sup>st</sup> June 2019 at a current rent of £12,000 per annum and the lease contains full repairing and insuring covenants. Break clause in 2021 not exercised. Deposit held of £3,600.



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## 11 Reindeer Court, Worcester WR1 2DS



# Worcester – Units 1,11,19,23,25,29 Reindeer Court WR1 2DS 5 Freehold & 1 Virtual Freehold Retail Portfolio Investment



## *19 Reindeer Court, Worcester WR1 2DS*

### Property Description:

The property comprises Grade II Listed two-storey retail unit t/a beauty salon and provides the following accommodation and dimensions:

Ground Floor: Retail	52.30 sq m (563 sq ft)
First Floor: Ancillary	49.30 sq m (531 sq ft)
Total NIA:	101.60 sq m (1,094 sq ft)

### Tenancy:

The property is at present let to Divine Beauty Salon Limited for a term of 5 years from 25<sup>th</sup> October 2021 at a current rent of £10,000 per annum and the lease contains full repairing and insuring covenants. No break clause. Deposit held of £6,000.

### Tenure:

Long leasehold. Held on a 999 Year lease from 1<sup>st</sup> January 2021 at a ground rent of peppercorn.

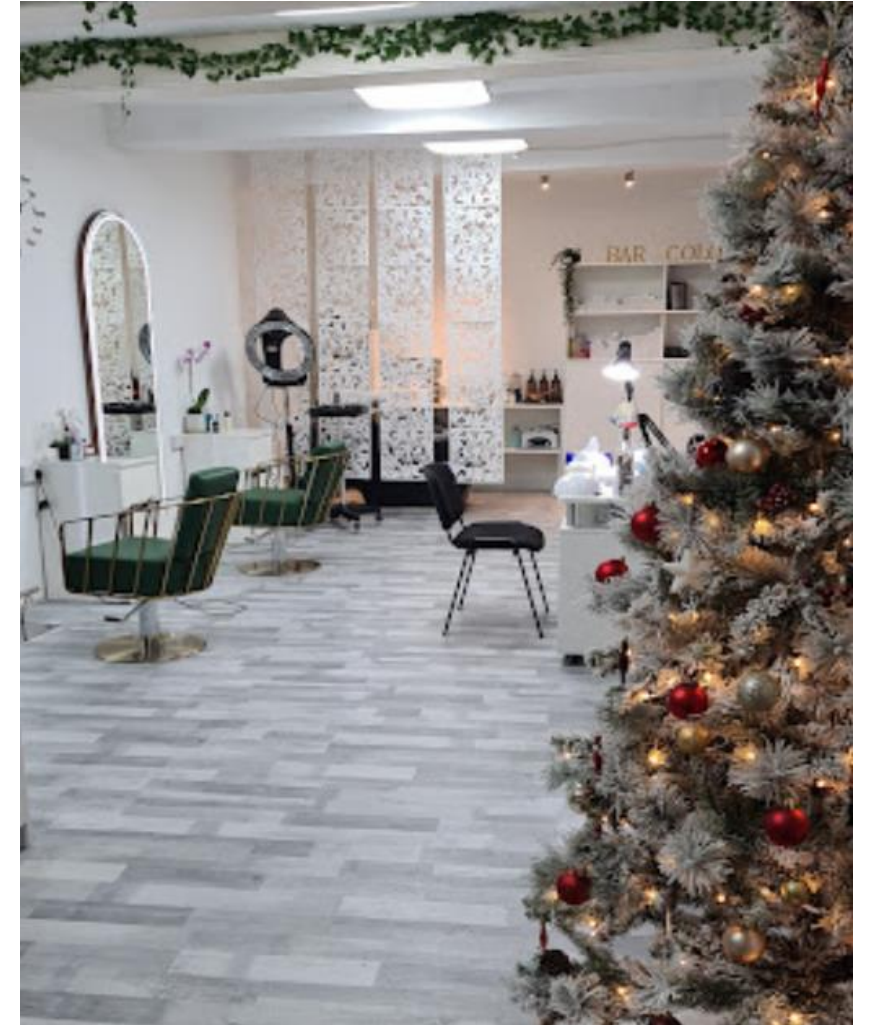




# Worcester – Units 1,11,19,23,25,29 Reindeer Court WR1 2DS 5 Freehold & 1 Virtual Freehold Retail Portfolio Investment



## 19 Reindeer Court, Worcester WR1 2DS



# Worcester – Units 1,11,19,23,25,29 Reindeer Court WR1 2DS 5 Freehold & 1 Virtual Freehold Retail Portfolio Investment



## 23 Reindeer Court, Worcester WR1 2DS

### Property Description:

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

Ground Floor: Retail	32.80 sq m (353 sq ft)
First Floor: Ancillary, WC	44.50 sq m (522 sq ft)
Total NIA:	81.30 sq m (875 sq ft)

### Tenancy:

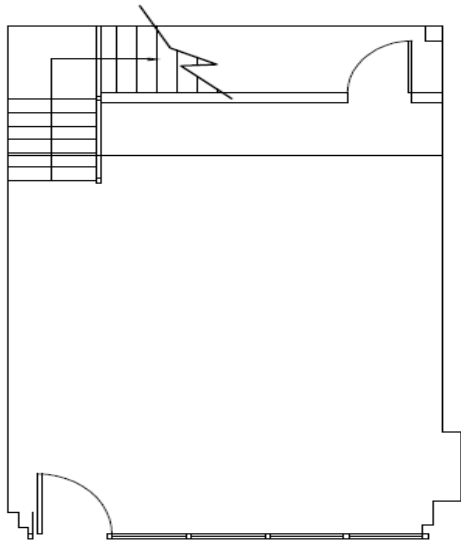
The property is at present let to Embrace (Cheltenham) Limited for a term of 5 years from 10<sup>th</sup> October 2018 at a current rent of £10,000 per annum and the lease contains full repairing and insuring covenants. Deposit held of £3,600. Break clause in 2021 not exercised.



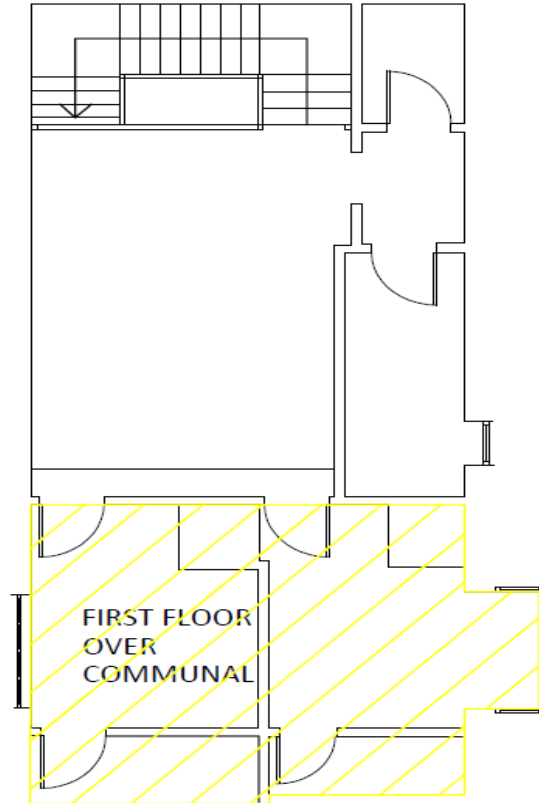
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## 23 Reindeer Court, Worcester WR1 2DS



GROUND FLOOR



FIRST FLOOR



# Worcester – Units 1,11,19,23,25,29 Reindeer Court WR1 2DS 5 Freehold & 1 Virtual Freehold Retail Portfolio Investment



## *25 Reindeer Court, Worcester WR1 2DS*

### Property Description:

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

Ground Floor: Retail	34.60 sq m (372 sq ft)
First Floor: Ancillary, WC	27.30 sq m (294 sq ft)
Total NIA:	61.90 sq m (666 sq ft)

### Tenancy:

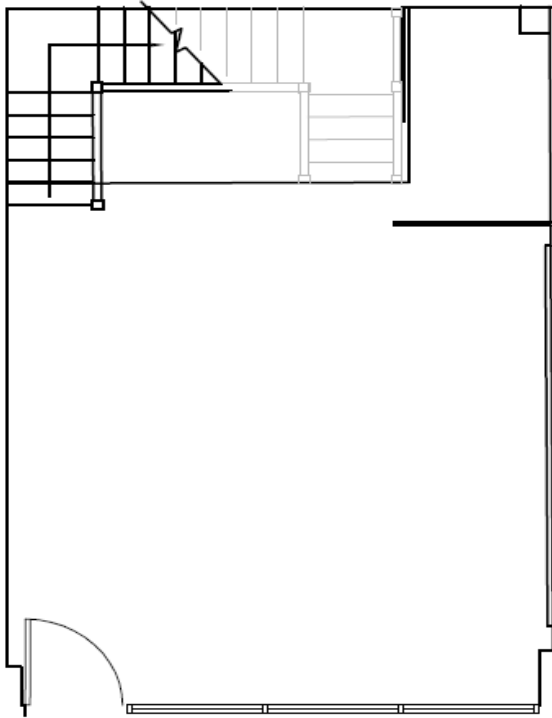
The property is at present let to Izzy`s Ices & Donuts Limited for a term of 5 years from 2<sup>nd</sup> September 2021 at a current rent of £7,000 per annum and the lease contains full repairing and insuring covenants. Tenant option to determine on 02.09.2024 with minimum 6 months notice. Deposit held of £4,200.



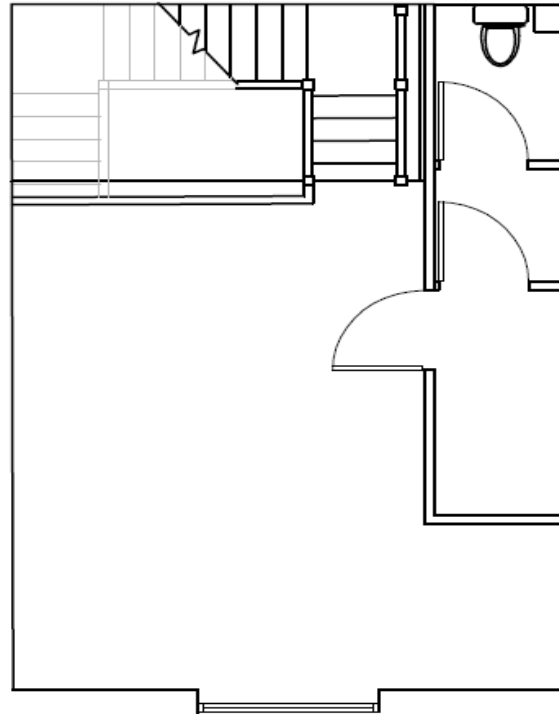
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## 25 Reindeer Court, Worcester WR1 2DS



GROUND  
FLOOR



FIRST  
FLOOR



# Worcester – Units 1,11,19,23,25,29 Reindeer Court WR1 2DS 5 Freehold & 1 Virtual Freehold Retail Portfolio Investment



## *29 Reindeer Court, Worcester WR1 2DS*

### Property Description:

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

Ground Floor: Retail, WC	20.60 sq m	(222 sq ft)
First Floor: Ancillary	14.20 sq m	(153 sq ft)
Total NIA:	34.80 sq m	(375 sq ft)

### Tenancy:

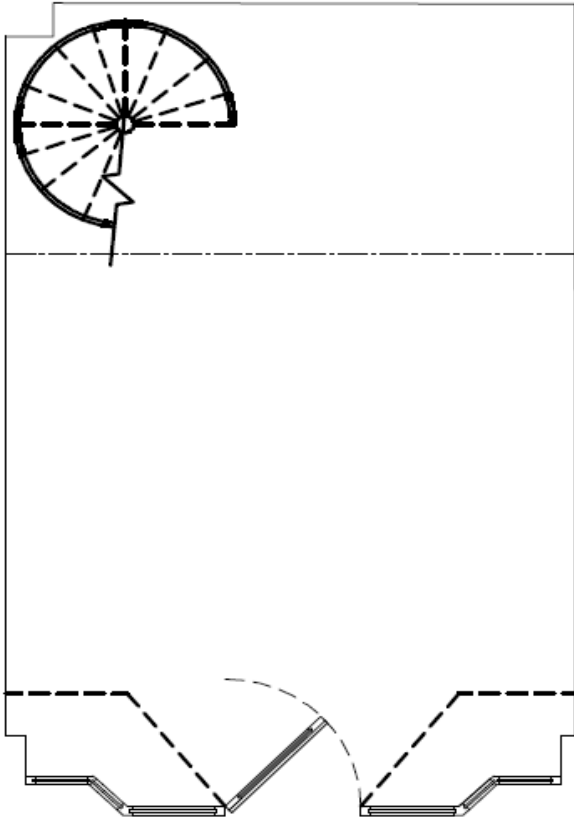
The property is at present let to Neighbourhood Deli Ltd for a term of 5 years from 11<sup>th</sup> October 2019 at a current rent of £5,500 per annum and the lease contains full repairing and insuring covenants. Tenant option to determine on 10.10.2022 with minimum 6 months notice. Deposit held of £1,650.



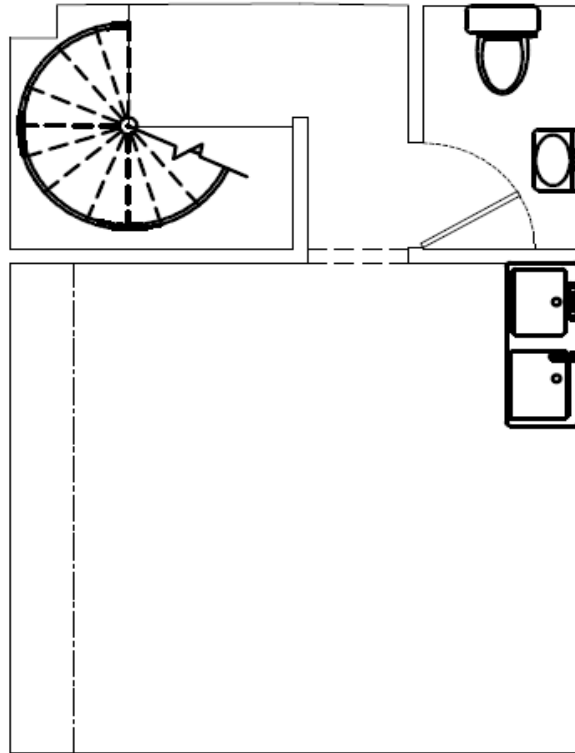
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## 29 Reindeer Court, Worcester WR1 2DS



Ground Floor



First Floor

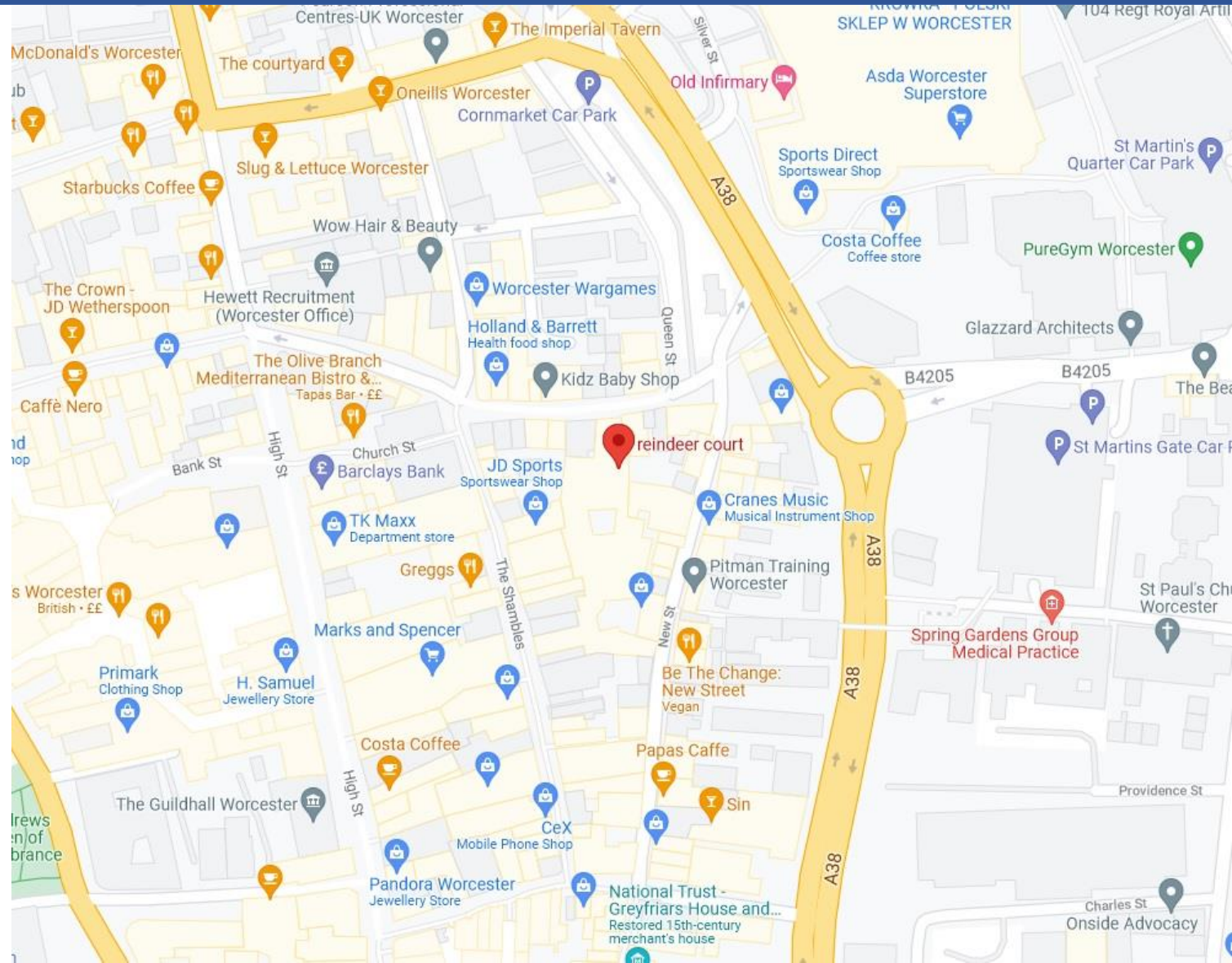


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## Location:

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:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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# BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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