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RETAIL INVESTMENT PROPERTY FREEHOLD FOR SALE

76 Spring Gardens, Buxton, SK17 6BZ



■ Key points

- Prime retail investment property.
- Affluent and historic market town.
- Let to Hays Travel Limited.
- New 10 year lease agreed.

■ Location

Buxton is a Roman Spa town located on the edge of the Peak District National Park, a very popular tourist destination, known as 'The Gateway to the Peak District'. The town has a population of 22,000 persons and is situated 22 miles south east of Manchester and 24 miles west of Sheffield.

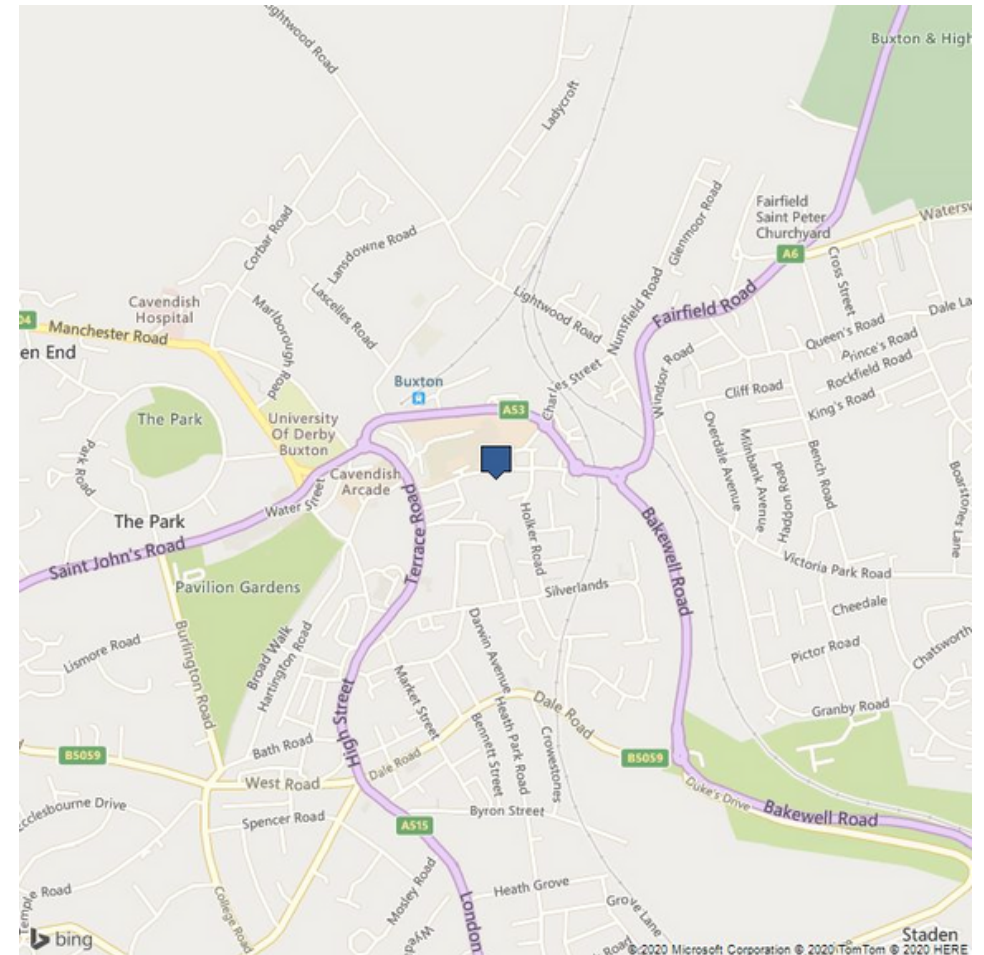
The town includes some of the most architecturally significant buildings in the country including Buxton Opera House, The Devonshire Dome and The Crescent. The restoration of the Buxton Crescent & Spa is now complete. The Grade I listed building houses 80 luxury bedrooms, a state of the art Spa and various function rooms.

The subject unit is centrally positioned on Spring Gardens, the main pedestrianised retail thoroughfare in the town, close to Spring Gardens Shopping Centre which is anchored by Waitrose.

Buxton Train Station is located 100 metres away. Other nearby multiple retailers include Halifax, Boots, Iceland Frozen Foods and Costa Coffee.

■ Description

Retail investment property, providing sales accommodation at ground floor with ancillary accommodation at first floor.



■ Accommodation

The premises comprise the following approximate floor areas:-

Ground floor	53.71 Sq. m	578 Sq. ft
First floor	39.68 Sq. m	427 Sq. ft
Total	93.39 Sq. m	1,005 Sq. ft

■ Lease

The premises are let to Hays Travel Limited on a term of 10 years from 6th April 2020 at a commencing rental of £15,000 per annum exclusive, subject to an upward only rent review at the end of the 5th year. The lease also includes a tenant option to break after 5.5 years.

■ Tenant covenant

Hays Travel Limited acquired the premises as part of the purchase of the Thomas Cook business in October 2019.

Based on the trading performance of the store, Hays Travel Limited recently completed a new 10 year lease. Further details are available upon request.

Hays Travel Limited was formed in 1980 and by May 2018, its sales had reached £1 billion. The Dunn & Bradstreet Financial Strength Rating for the company is 5A based on a current Tangible Net Worth of £46,138,000.



■ EPC

Further information available upon request.

■ Rates

The VOA website shows that the new Rateable Value from April 2023 will be £14,000.

For rates payable please refer to the Local Charging Authority, High Peak Borough Council - 01298 28400.

■ Terms of sale

Offers in the region of £230,000 are sought for the Freehold interest, excluding VAT and standard purchaser's costs.

■ Legal costs

Each party is to be responsible for their own legal costs incurred in this transaction.

Further Information

For further information please contact the sole agent Brasier Freeth LLP.

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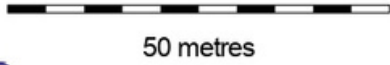
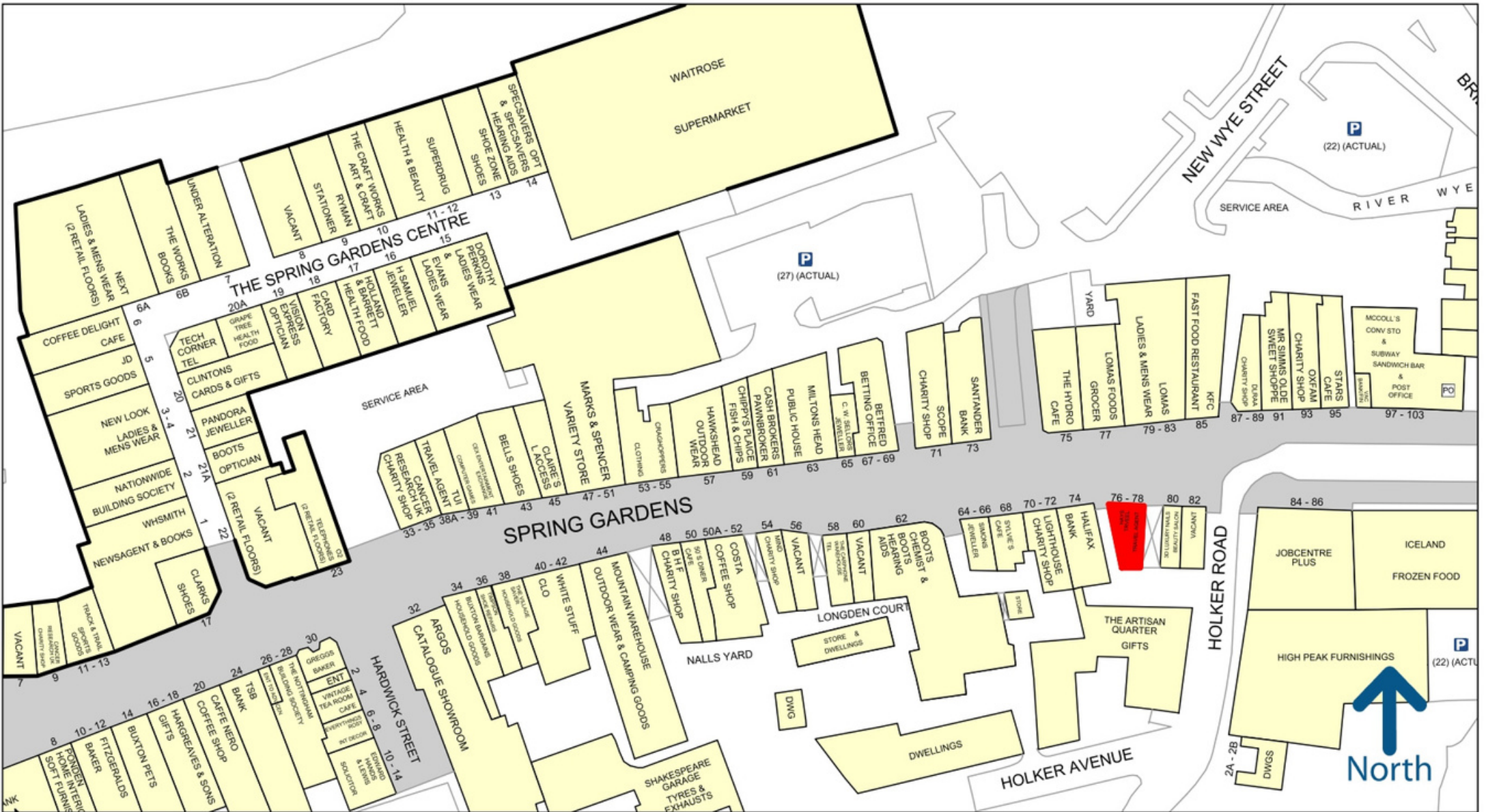
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- Corporate structure and ownership details
- Identification and verification of ultimate beneficial owners
- Satisfactory proof of the source of funds for the Buyers/Funders/Lessee

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