16-18 HIGH ST, **WITNEY** OX28 6HE

HIGH ST RETAIL PARADE INVESTMENT OPPORTUNITY

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Restaurant & Cafe
scrivens opticians
Clarks
SALE
OE65 DKO
RANGE ROVER

INVESTMENT SUMMARY

- Located in the affluent market town of Witney in the county of Oxfordshire.
- Prime retail parade located on the eastern side of high street.
- Multi let to three tenants with an AWULT of 2.51 years.
- Total rent of £188,775.
- Over 80% of income secured to national multiple tenants.
- Freehold.
- Offers in excess of **£3,074,000 (THREE MILLION AND SEVENTY FOUR THOUSAND POUNDS)** subject to contract and exclusive of VAT.
- **Net initial yield of 5.75%** after allowance for unadjusted purchaser's costs of 6.8%.

LOCATION

Witney is an attractive, affluent market town located in Oxfordshire approximately 11 miles west of Oxford, 22 miles east of Cheltenham and 60 miles north west of Central London.

Road communications in Witney are excellent with the town being served by the A40, linking to Oxford and London (via the M40) in the east and Bristol and Wales in the west. Witney benefits from rail links from Oxford station providing regular direct services to London Paddington in an approximate journey time of 55 minutes.

DEMOGRAPHICS

Witney has an urban area population of approximately 22,765 and a District population of approximately 95,640. The town has an affluent population and catchment. Witney is located in Oxfordshire which is one of the most economically successful areas in the UK.

The presence of Oxford University has led to a concentration of knowledge based industries in Oxford and its neighbouring towns. These industries include biotech and publishing. Other local industries include motor vehicle manufacturers with BMW-Mini having their main assembly plant in Crawley, whilst the area is also noted for its concentration of motorsports companies. Oxfordshire is also a major tourist area, attracting many domestic and international visitors.

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THE HEARING COMPANY

SITUATION

The subject property is situated on the eastern side of High Street in close proximity to the Woolgate Shopping Centre. Occupiers in the area include: Waitrose, Boots, WHSmith, Clintons, H&M, Next, Clarks, White Stuff, Jigsaw and Waterstones.

DESCRIPTION

The subject property comprises three adjoining retail units. Split into two separate properties as follows.

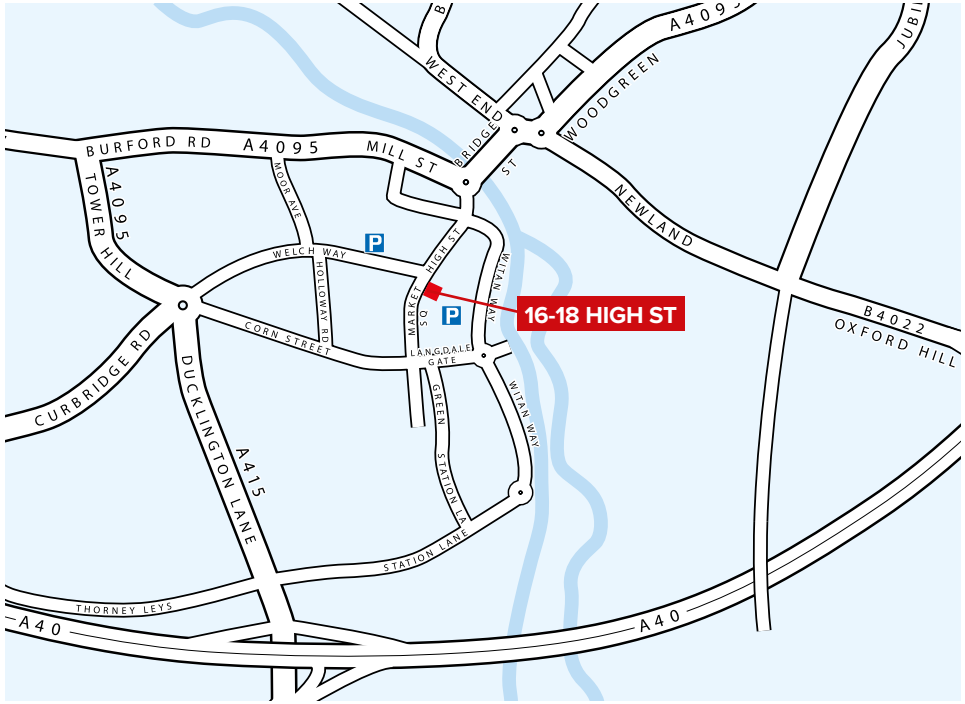
16-16A High Street comprises two self-contained retail units built up over ground, first and second floor accommodation. Both units have entrances fronting onto High Street. The ground floor of each unit is used as sales area, with the first and second floors being utilised as ancillary and storage space.

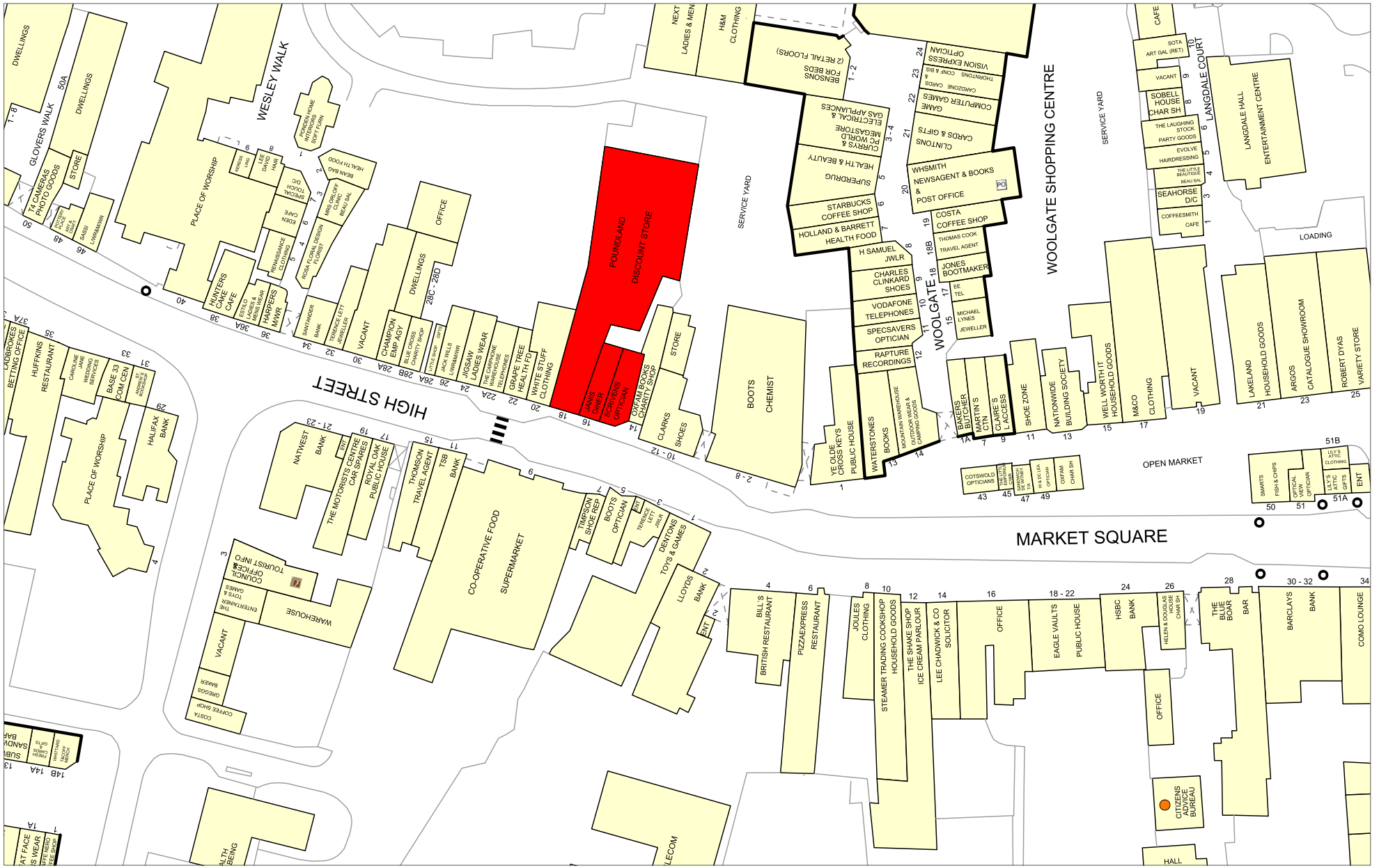
16-16a High street is grade II listed.

18 High Street comprises a single self-contained retail unit built up over ground first and second floor accommodation. The majority of the accommodation is provided on the ground floor as sales and storage space. There is a small yard area to the rear of the property.

TENURE

Freehold.




HIGH STREET
MARKET SQUARE
WESLEY WALK
WOOLGATE SHOPPING CENTRE
WOOLGATE
LANGDALE COURT
SERVICE YARD
OPEN MARKET
LOADING
POUNDLAND DISCOUNT STORE
JANIS DINER
SCRIVENS OPTICIAN
OXFAM BOOKS CHARITY SHOP
CLARKS SHOES
BOOTS CHEMIST
PLACE OF WORSHIP
HUNTERS CAKE CAFE
HARPERS M/WR
VACANT
CHAMPION EMP AGY
DWELLINGS
OFFICE
GRAPE TREE HEALTH FD
WHITE STUFF CLOTHING
JIGSAW LADIES WEAR
HUFFKINS RESTAURANT
BASE 33 COM CEN
HALIFAX BANK
NATWEST BANK
THE MOTORISTS CENTRE CAR SPARES
ROYAL OAK PUBLIC HOUSE
THOMSON TRAVEL AGENT
TSB BANK
CO-OPERATIVE FOOD SUPERMARKET
TIMPSON SHOE REP
BOOTS OPTICIAN
DENTONS TOYS & GAMES
LLOYDS BANK
WAREHOUSE
COUNCIL OFFICE & TOURIST INFO
BILL'S BRITISH RESTAURANT
PIZZAEXPRESS RESTAURANT
JOULES CLOTHING
STEAMER TRADING COOKSHOP HOUSEHOLD GOODS
THE SHAKE SHOP ICE CREAM PARLOUR
LEE CHADWICK & CO SOLICITOR
OFFICE
EAGLE VAULTS PUBLIC HOUSE
HSBC BANK
THE BLUE BOAR BAR
BARCLAYS BANK
COMO LOUNGE
CITIZENS ADVICE BUREAU
HALL
LAKELAND HOUSEHOLD GOODS
ARGOS CATALOGUE SHOWROOM
ROBERT DYAS VARIETY STORE
WELL WORTH IT HOUSEHOLD GOODS
M&CO CLOTHING
NATIONWIDE BUILDING SOCIETY
SHOE ZONE
CLAIRE'S L ACCESS
MARTIN'S CTN
BAKERS BUTCHER
YE OLDE CROSS KEYS PUBLIC HOUSE
WATERSTONES BOOKS
MOUNTAIN WAREHOUSE OUTDOOR WEAR & CAMPING GOODS
COTSWOLD OPTICIANS
OXFAM CHAR SH
SMARTS FISH & CHIPS
OPTICAL VIEW OPTICIAN
LILY'S ATTIC GIFTS
ENT
LANGDALE HALL ENTERTAINMENT CENTRE
SOBELL HOUSE CHAR SH
SEAHORSE D/C
COFFEESMITH CAFE
SOTA ART GAL (RET)
VACANT
CAFE
WHSMITH NEWSAGENT & BOOKS & POST OFFICE
COSTA COFFEE SHOP
JONES BOOTMAKER
THOMAS COOK TRAVEL AGENT
EE TEL
MICHAEL LYNES JEWELLER
CLINTONS CARDS & GIFTS
GAME COMPUTER GAMES
VISION EXPRESS OPTICIAN
CURRYS & PC WORLD MEGASTORE
ELECTRICAL & GAS APPLIANCES
SUPERDRUG HEALTH & BEAUTY
STARBUCKS COFFEE SHOP
HOLLAND & BARRETT HEALTH FOOD
H SAMUEL JWLR
CHARLES CLINKARD SHOES
VODAFONE TELEPHONES
SPECSAVERS OPTICIAN
RAPTURE RECORDINGS
BENSONS FOR BEDS (2 RETAIL FLOORS)
H&M CLOTHING
NEXT LADIES & MEN
DWELLINGS
GLOVERS WALK
T4 CAMERAS PHOTO GOODS
STORE
SASSI L/WR&M/WR
LADBROKES BETTING OFFICE
CAROLINE JANE WEDDING SERVICES
PONDEN HOME INTERIORS SOFT FURN
BEAN BAG HEALTH FOOD
MRS ORLOFF CLINIC BEAU SAL
ROSA FLORAL DESIGN FLORIST
REMINISSANCE CLOTHING
EDEN CAFE
SPECIAL TOUCH D/C
LEE DAVID HAIR
KERESS LINE
ESTILO LADIES & MENS WEAR
TERENCE LETT JEWELLER
SANTANDER BANK
JACK WILLS L/WR&M/WR
BLUE CROSS CHARITY SHOP
LITTLE SHOP
GIFTS
THE CARPHONE WAREHOUSE TELEPHONES
SOTA ART GAL (RET)
THE LAUGHING STOCK PARTY GOODS
EVOLVE HAIRDRESSING
THE LITTLE BEAUTIQUE BEAU SAL
COFFEESMITH CAFE

TENANCY & ACCOMMODATION

Address	Tenant	Description	Area (Sq m)	Area (Sq ft)	Lease Terms	Rent Review (Break)	EPC	Rent (£ pa)	Comments
16 High Street	Jani's Diner Limited	Ground Floor Sales Ground Floor ITZA 1st Floor 2nd floor ancillary	117.99 56.58 21.09 14.40	1,270 609 227 155	10 years From: 25/12/2013 To: 24/12/2023	25/12/2018	TBC	£40,000	
16a High Street	Scrivens Limited	Ground Floor Sales Ground Floor ITZA 1st Floor Ancillary	91.73 54.63 33.25	987 588 358	10 years From: 26/12/2013 To: 25/12/2023	26/12/2018	TBC	£38,775	
18 High Street	Poundland Limited		912.76	9,825	10 years From: 08/05/2009 To: 07/05/2019		TBC	£110,000	
Total			1,191.23	12,822				£188,775	

COVENANT

Poundland Limited

For the year ending 27/03/2016 Poundland Limited reported a turnover of £1.21Bn and pre-tax profits of £34.65M. For the same period, the company reported shareholders' funds of £95.69M.

Scrivens Ltd

For the year ending 29/01/2017 Scrivens Ltd reported a turnover of £39.33M and pre tax profits of 2.29M. For the same period the company reported shareholders funds of £3.34M.

VAT

Value added tax will be applicable to the sale of this property.

PROPOSAL

We are seeking offers in excess of **£3,074,000 (THREE MILLION AND SEVENTY FOUR THOUSAND POUNDS)** subject to contract and exclusive of VAT. A purchase at this level will reflect a **net initial yield of 5.75%** after allowance for unadjusted purchaser's costs of 6.8%.

FURTHER INFORMATION

Should you wish to view the property or require any further information please contact the sole agents.

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SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT

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11. These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.
12. These details were prepared as of SEPTEMBER 2018.

Adrian Gates Photography & Design 07710 316 991