

**8/9 HIGH STREET, STRATFORD UPON AVON, WARWICKSHIRE CV37 6AU**



### DESCRIPTION

The property comprises a three storey building consisting of two retail units which were redeveloped in 2002 behind a Georgian façade.

### TENANCY

The two units are let as follows:

**8 High Street** – Waterstones Booksellers Limited on a ten year lease from 29<sup>th</sup> March 2019 with tenant option to break on 20<sup>th</sup> March 2025, subject to five yearly rent reviews at a passing rent of £112,500 per annum.

**9 High Street** – Let to Queensway Coffee Houses Limited trading as Starbucks (guarantee from Queensway F&B Holdings Ltd), on a ten year lease from 14<sup>th</sup> June 2017 with a tenant break option on 24<sup>th</sup> March 2025, subject to five yearly upward only rent reviews at a passing rent of £80,000 per annum.

## TENURE

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Freehold.

## PRICE AND YIELD

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**£2,850,000**

The purchaser, being a charity, is exempt from SDLT payments and the resulting yields based on notional acquisition costs 1.80% are:

Net Yields (costs @ 1.80%)	%
Initial	6.64%
Reversionary	6.64%
Nominal Equivalent	6.64%
True Equivalent	6.92%

(If notional costs of 6.43% are used the NIY = 6.35%)

## TRANSACTION

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HSM acted on behalf of the purchaser, COIF CHARITIES PROPERTY FUND (September 2019).