

The salient points are as follows:

- The Calthorpe Centre is situated in Banbury town centre and is bounded by the High Street to the north, Calthorpe Street to the west and Marlborough Road to the east.
- The investment comprises 3 adjoining retail warehouse units and, two A2 buildings totalling 52,249 sq ft. The car park totals 278 spaces.
- Let on six FRI tenants including leases to tenants including TK Maxx, NCP, Farm Foods, and Poundstretcher with a total current passing rent of £507,030 per annum with a minimum increase to £515,802 in July 2018 upon the TK Maxx rent review.
- The site area of 3.906 acres (1.581 hectares).
- Open A1 consent (with food).
- Current rents of £7.00 psf to £10.39 psf on the Calthorpe Centre are at a substantial discount to the other retail warehouses within the town such as Banbury Cross where lettings range from to £16.00 psf to £27.50 psf has been achieved between 2008 and 2015. We understand there is a substantial demand from discount retailers in the town.
- Freehold Interest.
- Potential to refurbish and reconfigure the existing retail warehousing and incorporate additional retailing within the site (subject to planning).
- Medium Term redevelopment for a variety of uses (subject to planning).
- **Quoting price of £7.00m** (Seven Million Pounds) subject to contract and exclusive of VAT for the freehold interest reflecting a **NIY of 6.85%** rising to a minimum yield of 6.96% in 2018.

**Tenancy & Accommodation Schedule**



**The Calthorpe Centre, 10 Calthorpe Street & 29-30 High Street, Banbury, Oxfordshire, OX16 5EX**

ADDRESS	TENANT (TRADING AS)	ACCOMMODATION USE (FLOOR)	AREA SQ FT	LEASE START	LEASE EXPIRY (BREAK)	RENT REVIEW	RENT £ PER ANNUM	RENT (PER SQ FT)	COMMENTS
Unit 1 Calthorpe Centre	TJX UK (2) (TK Maxx)	Retail (Ground Front) Storage (Ground Rear) Office (1st floor) <b>Total</b>	19,500 7,750 7,450 <b>34,700</b>	03/07/2013	02/07/2023 (03/07/2018)	03/07/2018	£172,000	£7.00	Break in year 5 with 6 month penalty. 2,959 sq ft of First Floor space not valued as occupied by redundant Sainsburys plant. Minimum rent of £180,772 and maximum of £197,800 at first review. Agreed rent equates to £3.50 on the Ground rear storage & £2.50 psf on the 1st Floor offices.
Unit 1A Calthorpe Centre	Poundstretcher Ltd	Retail (Ground)	7,700	13/05/2011	12/05/2021	13/05/2016	£80,000	£10.39	Current rent £40,000 per annum until 12/05/2015. Landlord to top up.
Unit 1B Calthorpe Centre	Farm Foods Ltd	Retail (Ground)	7,794	25/03/2014	25/03/2024	25/03/2019	£60,000	£7.70	Current rent £30,000 per annum until 26/09/2016. Landlord to top up.
Car Park	National Car Parks Limited	Car Park	278 spaces	24/07/1997	23/07/2022 -	24/06/2016	£165,000		
29 High Street	Plus One Personnel Ltd	A2 Use (Ground) A2 Use (1st Floor) A2 Use (2nd Floor) <b>Total</b>	480 518 502 <b>1,500</b>	25/09/2013	26/09/2023 (26/09/2018)	26/09/2018	£18,000	£12.00	
30 High Street	Thomas James Residential Ltd	A2 Use (Ground) A2 Use (1st Floor) <b>Total</b>	274 281 <b>555</b>	19/02/2015	19/02/2021 (19/02/2018)	19/02/2018	£12,000	£21.62	New lease close to exchange. Lease guaranteed personally by 2 directors.
Sub Station	Midlands Electricity Plc			05/02/1990	04/02/2114	05/02/1997 & 7 yearly	£30		Rent review outstanding.
<b>Totals</b>			<b>52,249</b>				<b>£507,030</b>		

All above stated areas have been provided from our Clients management records and have not been verified by DBA.

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**Covenant Accounts**

The Calthorpe Centre, 10 Calthorpe Street & 29-30 High Street, Banbury, Oxfordshire, OX16 5EX

**TJX UK**

Registered Company number 03094828

	02-Feb-2014 (000's)	02-Feb-2013 (000's)	02-Feb-2012 (000's)
Turnover	£1,995,000	£1,814,600	£1,353,600
Pre Tax Profit	£91,500	£80,500	£35,400
Net Worth	£501,700	£437,400	£370,600

**Poundstretcher Ltd**

Registered Company number 00553014

	31-Mar-2013 (000's)	31-Mar-2012 (000's)	31-Mar-2011 (000's)
Turnover	£367,984	£348,446	£308,173
Pre Tax Profit	-£3,685	N/A	£1,443
Net Worth	-£4,708	-£1,023	-£2,608

**Farmfoods Limited**

Registered Company number SC030186

	28-Dec-2013 (000's)	28-Dec-2012 (000's)	28-Dec-2011 (000's)
Turnover	£689,129	£569,329	£578,040
Pre Tax Profit	£15,110	N/A	£24,454
Net Worth	£67,085	£69,736	£60,850

**National Car Parks Limited**

Registered Company number 00253240

	28/03/2014 (000's)	28/03/2013 (000's)	28/03/2012 (000's)
Turnover	£199,933	£197,411	£202,675
Pre Tax Profit	£9,435	N/A	-£6,999
Net Worth	£141,754	£131,137	£144,069

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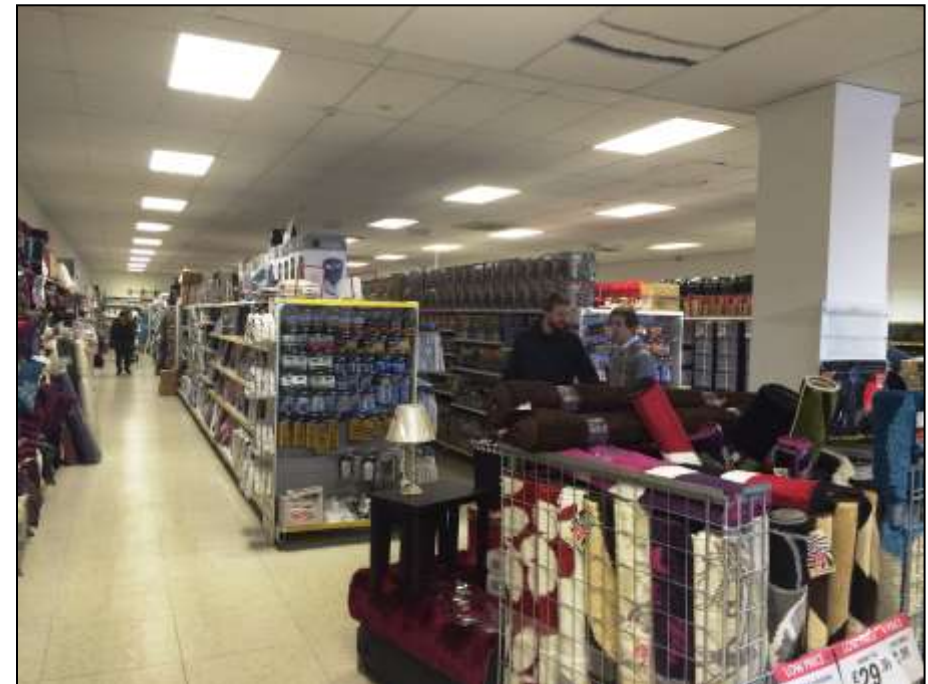






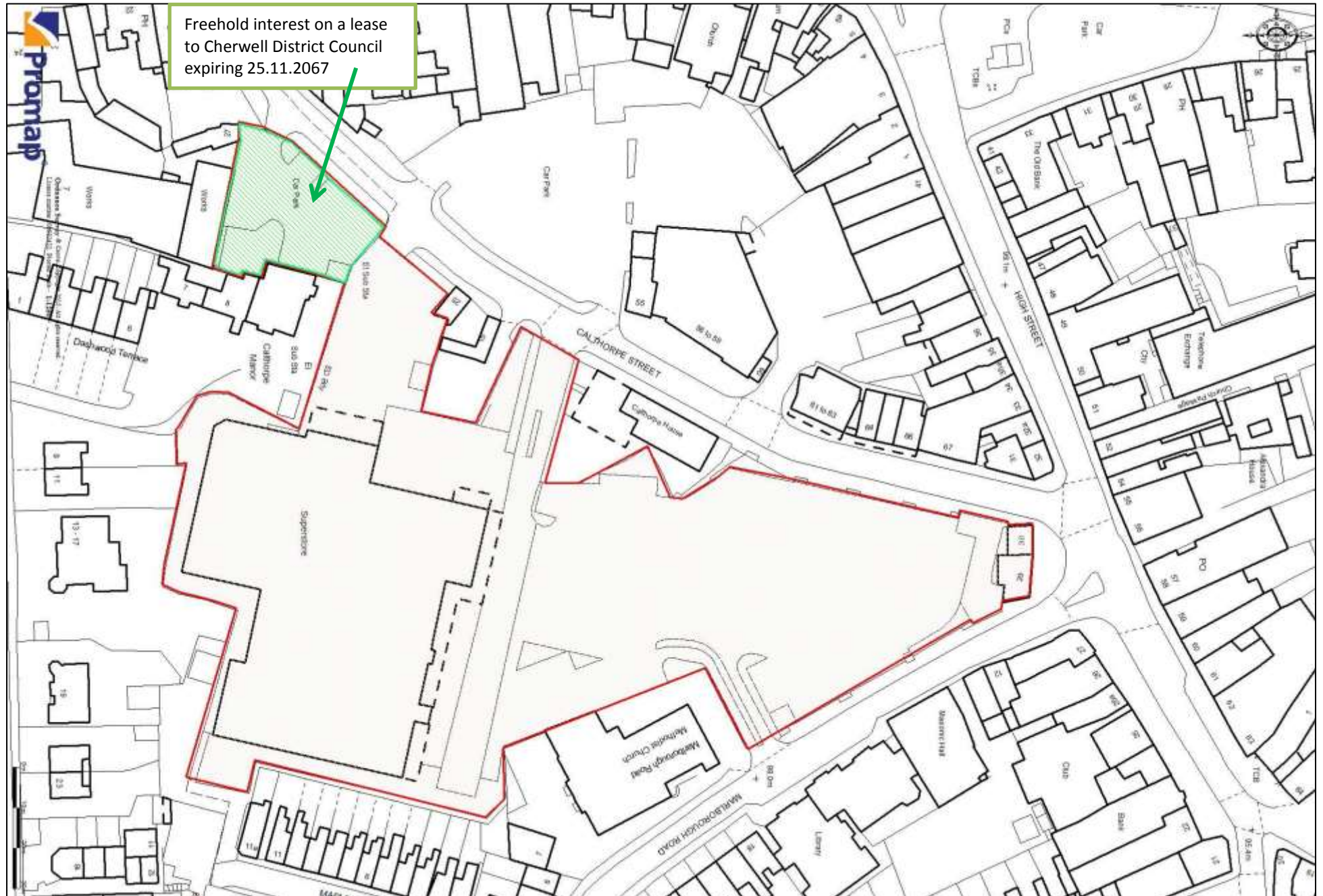








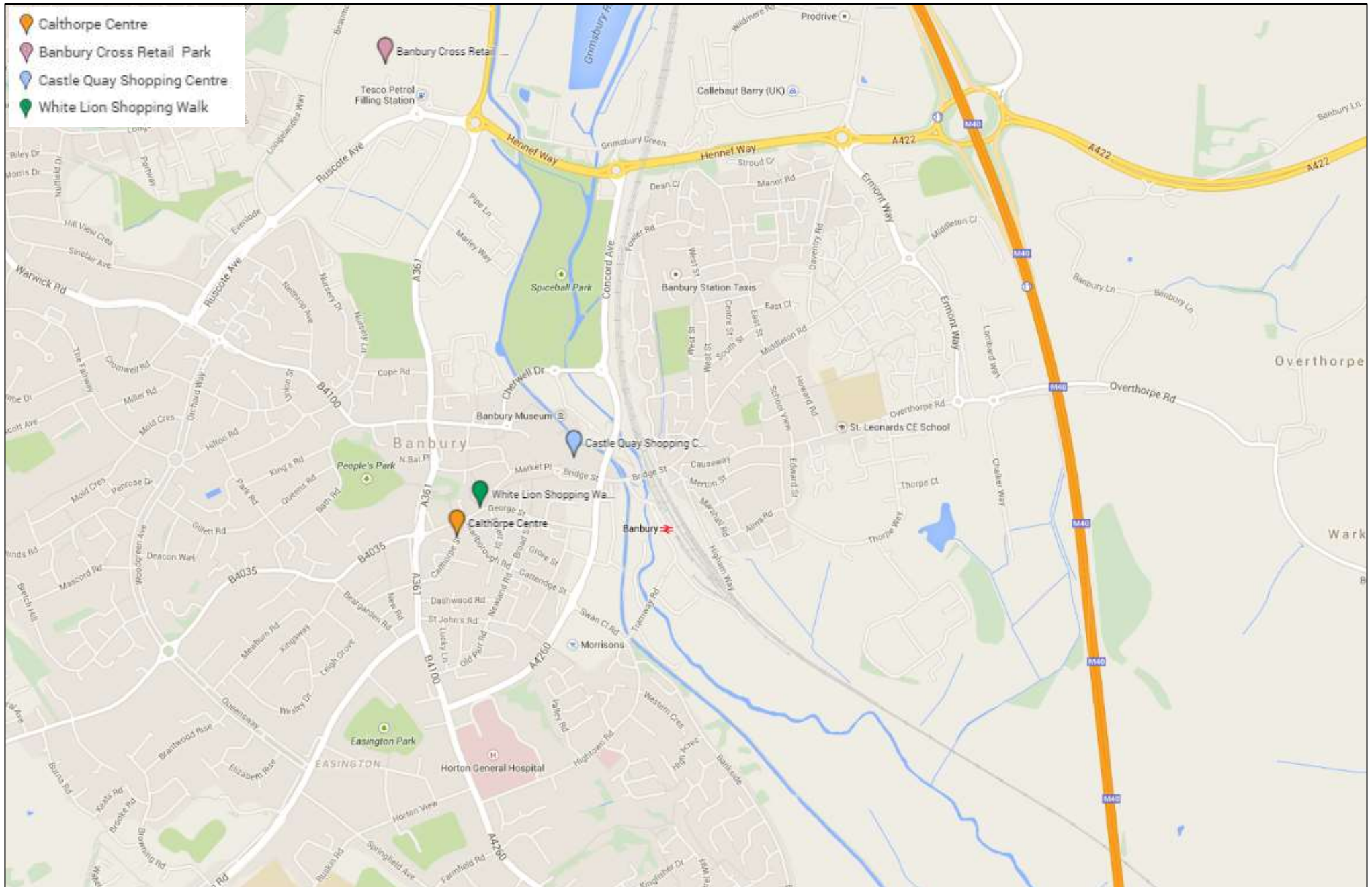
**The Calthorpe Centre, 10 Calthorpe Street & 29-30 High Street, Banbury, OX16 5EX**



Freehold interest on a lease  
to Cherwell District Council  
expiring 25.11.2067



**The Calthorpe Centre, 10 Calthorpe Street & 29-30 High Street, Banbury, OX16 5EX**

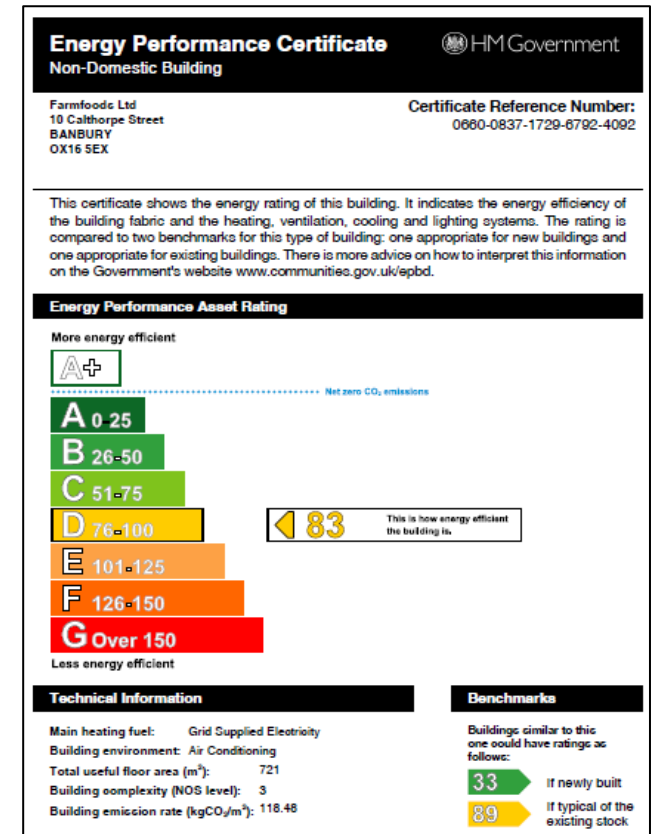
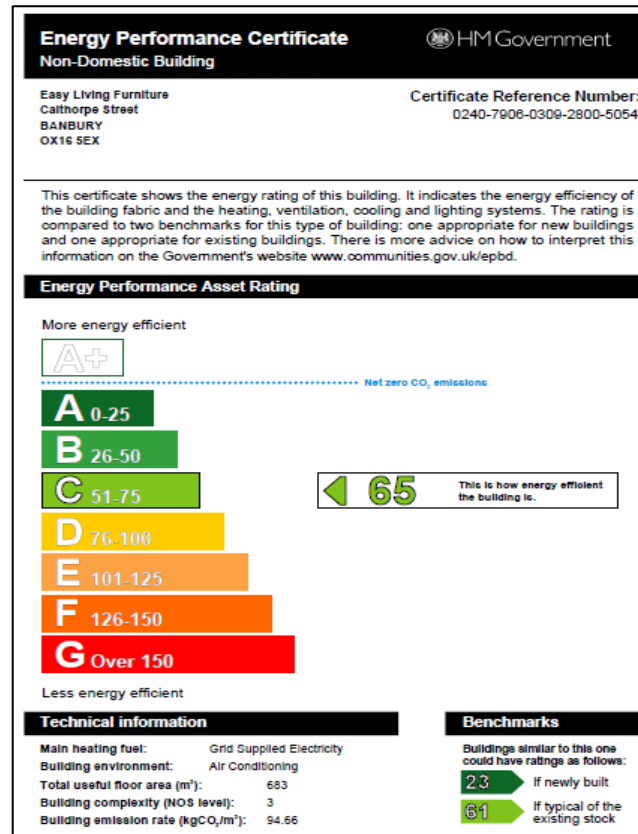
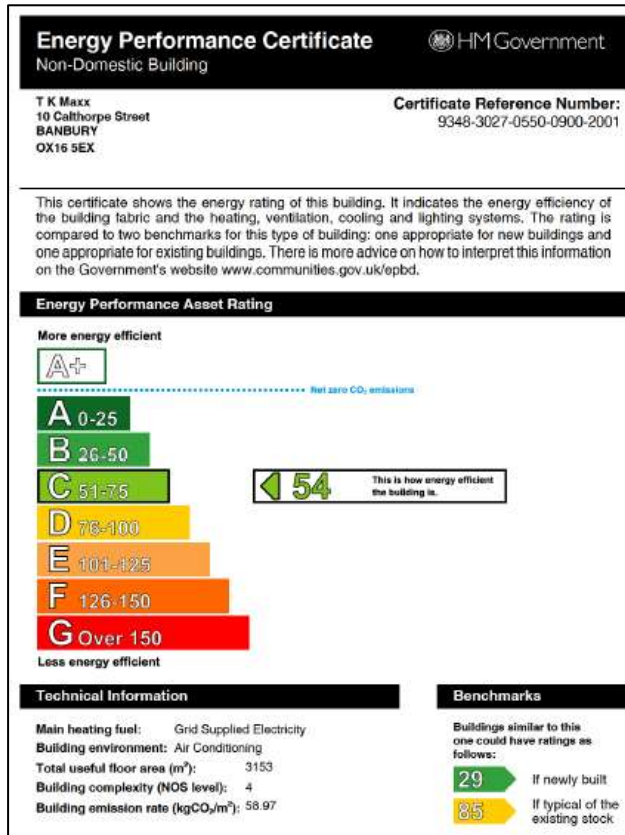


EPC – Energy Performance Asset Ratings:

TK Maxx – Unit 1, 10 Calthorpe Street  
Energy Performance Asset Rating: C (54)

Poundstretcher – Unit 1A, 10 Calthorpe Street  
Energy Performance Asset Rating: C (65)

Farm Foods – Unit 1B, 10 Calthorpe Street  
Energy Performance Asset Rating: D (83)



**EPC – Energy Performance Asset Ratings:**

**Plus One Personnel – 29 High St**  
 Energy Performance Asset Rating: G (228)

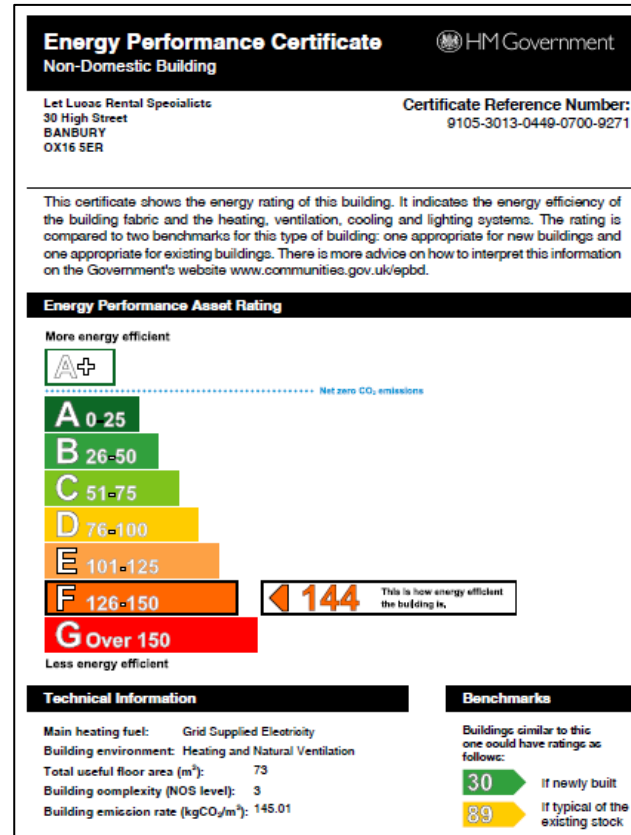
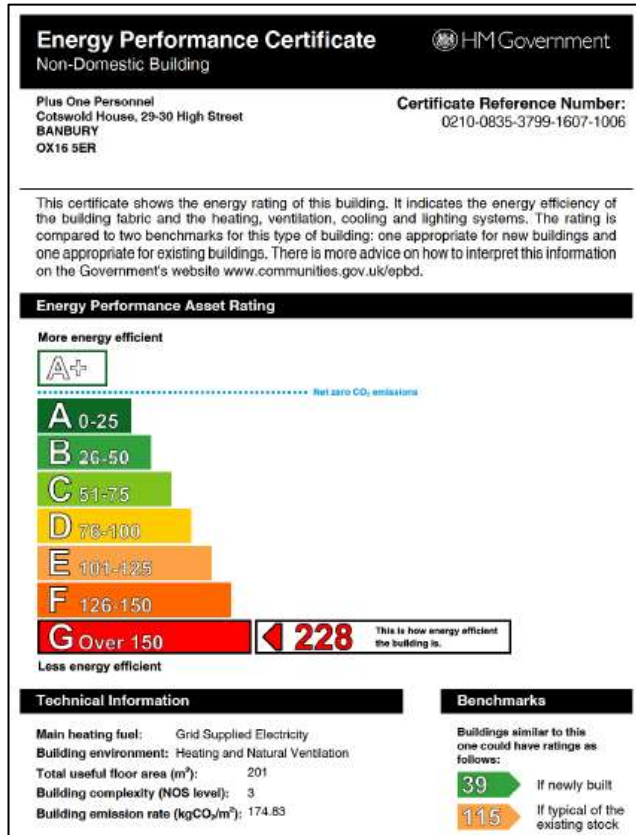
**Thomas James – 30 High St**  
 Energy Performance Asset Rating: F (144)

**Further Information**

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