

GUIDE PRICE
£650,000



Arbery Arcade, Market Place, Wantage, Oxfordshire OX12 8AB

A Freehold multi-let retail arcade investment in an attractive and affluent market town producing £62,740 per annum

Bid1.

Digital Property Auctions

Property Summary

- Freehold multi-let retail arcade investment
- Town centre location in an affluent market town
- Comprises 12 retail units plus two flats (sold off on long leases)
- Asset management opportunities
- Adjacent to national retailers
- Excellent footfall providing a link between the Council car park and Market Square
- Currently producing £62,740 per annum

Location

Wantage is an historic market town situated about 15 miles south west of Oxford, 14 miles north west of Newbury and 20 miles east of Swindon. The A417 provides direct access to the A34 trunk road about 6 miles to the east and the A420 trunk road about 8 miles to the north west whilst the A338 provides direct access to the M4 motorway at junction 14 about 11 miles to the south. The town is served by numerous bus services serving nearby towns and villages including Abingdon, Didcot, Faringdon and Oxford and Didcot Parkway railway station lies about 8 miles to the east providing national and regional rail services to destinations including London Paddington, Reading, Oxford, Bristol and Cardiff.

Arbery Arcade lies on the south side of Market Place, which is the main shopping thoroughfare in the town. It is an established retail arcade and can be accessed via an entrance way between Costa Coffee and Greggs as well as having a secondary entrance from Church Street to the rear making Arbery Arcade the main pedestrian access from the Council car park to the town centre. Other notable nearby occupiers include Barclays, Fat Face, Waitrose, Nationwide, Coral and Card Factory.



Description

Arbery Arcade provides mix of single storey and two storey buildings arranged as a retail arcade comprising twelve retail units and two flats, which have both been sold off on long leases (refer to the legal pack). The retail element totals approximately 234.33 sq m (2,522 sq ft) and is accessed via a part covered walkway running from Market Place through to Church Street and the Council car park. The arcade includes an outside seating area that is currently let to Costa Coffee, albeit is currently producing no income (refer to the legal pack). The occupiers of the arcade are generally boutique, independent retailers who have continued to honour all rent payments through the Covid 19 pandemic resulting in no income being lost during this period. The arcade boasts 100% occupancy for over four years.

Local Authority

Vale of White Horse District Council (01235 422600)
www.whitehorsedc.gov.uk



Accommodation & Tenancies

Unit	Use	Size	Tenancy	Rent (£pcm)	Rent (£pa)
1	Retail (Children's clothing)	19.97 sq m (215 sq ft)	12 months license from May 2017	£425.00	£5,100
2	Retail (Beauty shop)	20.40 sq m (220 sq ft)	12 months license from January 2022	£450.00	£5,400
3	Retail (Vinyl record shop)	20.40 sq m (220 sq ft)	12 months license from March 2017	£425.00	£5,100
4a	Retail (Home décor)	19.50 sq m (210 sq ft)	12 months license from August 2019	£450.00	£5,400
4b	Retail (Glassware shop)	17.50 sq m (188 sq ft)	12 months license from September 2018	£395.00	£4,740
4c	Retail (Jewellery shop)	17.00 sq m (183 sq ft)	12 months license from June 2018	£375.00	£4,500
5	Retail (Gift shop)	17.50 sq m (188 sq ft)	12 months license from January 2022	£450.00	£5,400
6	Retail (Gift shop)	13.80 sq m (149 sq ft)	12 months license from August 2020	£350.00	£4,200
7	Retail (Gift shop)	18.70 sq m (201 sq ft)	12 months license from July 2019	£400.00	£4,800
8	Retail (Lighting shop)	18.05 sq m (194 sq ft)	12 months license from June 2017	£400.00	£4,800
9	Retail (Antique shop)	26.58 sq m (286 sq ft)	12 months license from June 2018	£600.00	£7,200
11	Retail (Barbers)	24.90 sq m (268 sq ft)	12 months license from February 2016	£500.00	£6,000
External	Outside seating area	21.21 sq m (228 sq ft)	Lease commencing January 2010 (co-terminus with the Costa Coffee lease next door – refer to legal pack)	Nil	Nil
Flat 5	Residential	Not inspected		-	£50
Flat 6	Residential	Not inspected		-	£50
TOTAL		255.54 sq m (2,750 sq ft)		£5,220	£62,740

(1) All floor areas have been provided by the vendor

(2) All retail units are let on a 12 months license subject to two months' notice thereafter

(3) No rent concessions have been provided during the Covid 19 pandemic and consequently no income has been lost during this period

(4) The annual rent increases have not been applied for up to five years (refer to legal pack)



Guide Price

£650,000

VAT

Refer to the legal documents

Tenure

Freehold

EPC

Refer to the legal documents

Viewings

Strictly by appointment through BidX1

Contact BidX1



Simon Bailey

simon.bailey@bidx1.com

+44 (0) 7732 681 156



BidX1.

Digital Property Auctions

No information, statement, description, quantity or measurement contained in any sales particulars or given orally or contained in any webpage, brochure, catalogue, email, letter, report, docket or hand out issued by or on behalf of BidX1 or the vendor in respect of the property shall constitute a representation or a condition or a warranty on behalf of BidX1 or the vendor. Any information, statement, description, quantity or measurement so given or contained in any such sales particulars, webpage, brochure, catalogue, email, letter, report or hand out issued by or on behalf of BidX1 or the vendor are for illustration purposes only and are not to be taken as matters of fact. Any mistake, omission, inaccuracy or mis-description given orally or contained in any sales particulars, webpage, brochure, catalogue, email, letter, report or hand out issued by or on behalf of BidX1 or the vendor shall not give rise to any right of action, claim, entitlement or compensation against BidX1 or the vendor. All bidders must satisfy themselves by carrying out their own independent due diligence, inspections or otherwise as to the correctness of any and all of the information, statements, descriptions, quantity or measurements contained in any such sales particulars, webpage, brochure, catalogue, email, letter, report or hand out issued by or on behalf of BidX1 or the vendor.