

FOR SALE - RETAIL INVESTMENT

171-173 HIGH STREET | POOLE | DORSET | BH15 1AU



sibbett
gregory



INVESTMENT SUMMARY

- Superb trading location on Poole High Street, close to Dolphin Shopping Centre.
- Prominent position adjacent to busy railway crossing.
- Unbroken freehold interest with upper parts included.
- Let to Sportswift Limited trading as Card Factory.
- Fixed rental increase from 22nd May 2027, from £37,500 pa to £40,000 pa for remainder of the term.
- Price - £475,000 exclusive.



LOCATION

The property is situated in a strong trading position fronting the pedestrianised Poole High Street shopping area close to the Dolphin Shopping Centre and adjacent to the High Street level crossing. The level crossing is in regular use and many people congregate outside the property when the barriers are down.

Nearby operators include **TG Jones, Grapetree, Superdrug, Cards Direct, Saltrock, Delfino Lounge (Loungers), Coffee#1, Cornish Bakehouse, Vodafone** and various others.

DESCRIPTION

The property comprises an attractive two storey retail unit with rear loading access. The ground floor is currently configured with open plan sales accommodation and separate partitioned office accommodation to the rear. A loading door provides access to a rear loading area accessed from Pitwines Close.

A rear staircase provides access to a sizeable first floor area which provides storage, ancillary staff accommodation and WC's.

The property has the following approximate net internal floor areas:

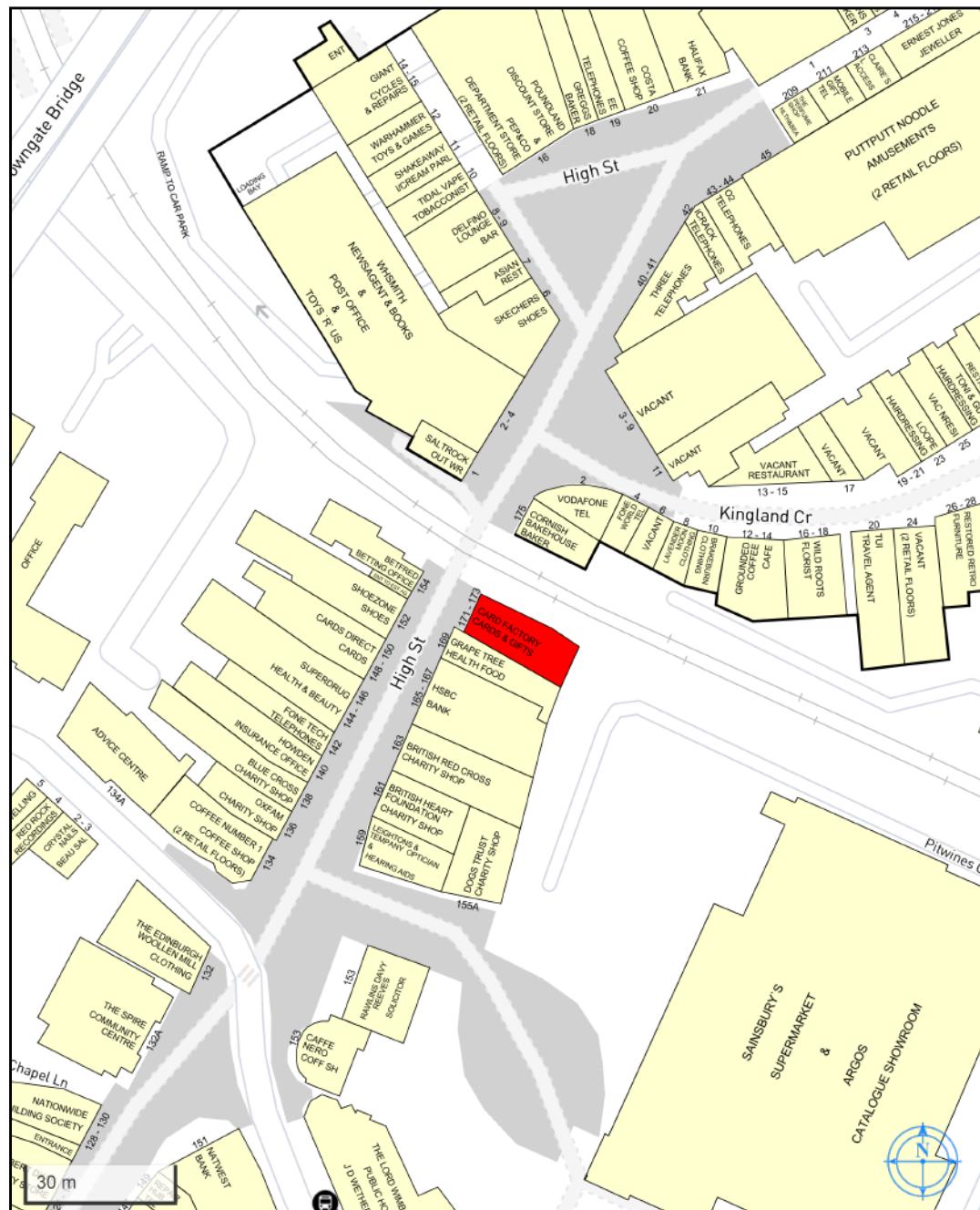
Description	Sq M	Sq Ft
Ground Floor	154	1,657
First Floor	132	1,420
TOTAL	286	3,077

TENANCY

The property is let to Sportswift Limited (trading as Card Factory) on a 5 year lease from 22nd May 2023 at a current passing rent of £37,500 per annum increasing to £40,000 per annum from 22nd May 2027, for the remainder of the term. The lease contains full repairing and insuring covenants and is subject to a photographic schedule of condition.

The Tenant has the benefit of a break option on the 22nd May 2026, subject to 6 months written notice, but no notice has been given.

NB - The lease includes 3 months rent free from the 22nd May 2026 and it is anticipated that the equivalent pro rata rent-free amount will be factored in as a reduction to an agreed sale price - if a sale completes prior to, or during the rent free period.



COVENANT

Sportswift Limited (Company No. 03493972 has a Credit Score of 100/100 (Very Low Risk). It provides a very strong covenant with turnover of £587 million and profit after tax of £53 million for the year ending 31/01/25. The company is part of the Card Factory plc Group.

	31 Jan 2025	31 Jan 2024	31 Jan 2023
Turnover	£507,769,000	£483,251,000	£446,128,000
Profit after Tax	£53,873,000	£50,523,000	£51,609,000

PROPOSAL

We are instructed to seek offers in the region of **£475,000** (Four Hundred and Seventy Five Thousand Pounds) exclusive.

VAT

The property is elected for VAT and we anticipate that the sale will be undertaken as a Transfer of a Going Concern (TOGC).

AML

A successful bidder will be required to satisfy all Anti Money Laundering requirements when Heads of Terms are agreed.

EPC

The property has an energy rating of D-100. A copy of the full EPC is available on request.

VIEWING

Strictly by appointment via the sole agents Sibbett Gregory:

Alastair Knott

Telephone: 01202 661177

Email: alastair@sibbettgregory.com



FINANCE ACT 1989

Unless otherwise stated, all prices and rents quoted are exclusive of Value Added Tax. Any intending Purchaser or Lessee must satisfy themselves as to the incidence of VAT in respect of any transaction.

IMPORTANT NOTE

At no time has a structural survey been undertaken and appliances have not been tested. Interested parties should satisfy themselves as necessary as to the structural integrity of the premises and condition and working order of services, fixtures and fittings.

IDENTIFICATION

Under Money Laundering Regulations, we are obliged to verify the identity of a proposed tenant or purchaser prior to instructing solicitors. This is to help combat fraud and money laundering.

