

1 6 Wellington Way

Waterlooville, PO7 7ED - Havant Ret Submarket



TENANT

Tenant Name:	Cheque Centres Ltd
Industry:	Financial Institutions
SIC:	Loan Brokers

LEASE

SF Leased:	988 SF
Sign Date:	Feb 2011
Space Use:	Retail
Floor:	GRND Floor

RENTS

Asking Rent:	£16,500 PA
Achieved Rent:	£14,000 PA

CONCESSIONS AND BUILDOUT

Asking Discount:	15.15%
Rent Free Months:	6 Months

LEASE TERM

Start Date:	Feb 2011
Expiry Date:	Feb 2021
Lease Term:	10 Years
Breaks:	Tenant - Feb 2016
Reviews:	Feb 2016

TIME ON MARKET

Date On Market:	Aug 2008
Date Off Market:	Feb 2011
Months on Market:	31 Months

TIME VACANT

Date Vacated:	Aug 2009
Date Occupied:	Feb 2011
Months Vacant:	18 Months

MARKET AT LEASE

Vacancy Rates	2011 Q1	YOY
Current Building	7.8%	▲ 0.3%
Submarket 2-4 Star	2.2%	▲ 0.6%
Market Overall	3.3%	▲ 1.0%

Same Store Asking Rent/SF	2011 Q1	YOY
Current Building	£25.24	▲ 51.2%
Submarket 2-4 Star	£14.37	↔ 0.0%
Market Overall	£22.52	▼ 0.2%

Submarket Leasing Activity	2011 Q1	YOY
12 Mo. Leased SF	51,463	-
Months On Market	14.5	▲ 6.2

LEASING AGENTS

Jackson Criss
11 Hill's Pl
London, W1F 7SE
Tom Hamilton 020 7637 7100
Adam Rawcliffe 020 7637 7100

Vail Williams LLP
Cams Hall Estate
Fareham, PO16 8UT
Tim Clark 023 9220 3200

TENANT REP

Whitelaw Baikie Figs
81-89 St Vincent
Glasgow, G2 5TF

PROPERTY

Property Type:	Retail	NIA:	12,437 SF
Status:	Built Apr 1965	Floors:	2
Tenancy:	Multi	Floor Size:	9,316 SF
Construction:	Masonry	Vacancy at Lease:	7.8%

LEASE NOTES

Cheque Centres Ltd has taken 988 sq ft (91.79 sq m) of ground and first floor retail space at Unit 6 from Stockland Limited on a 10 year lease at £14,000pa, equating to £14.17 psf (£152.53 psm), subject to a rent review in year 2016 and a tenant option to break in year 2016. Hughes Ellard and Jackson Criss acted jointly on behalf of Stockland Limited. 6 months rent-free period was agreed. Whitelaw Baikie Figes acted on behalf of Cheque Centres Ltd. The quoting rent was £16,500 pa, equating to £16.70 psf (£179.76 psm). Achieved rent confirmed by Tim Clark at Hughes Ellard.