

SOUGHT AFTER HEALTH SECTOR RETAIL INVESTMENT

9 4 8 - 9 6 0
UNIT FOUR
HIGH
STREET

A R M A D A L E

RECEIVERS' SALE BY EXPRESSIONS OF INTEREST
CLOSING WEDNESDAY 13 MARCH AT 3PM

Under instructions from





9 4 8 - 9 6 0
UNIT FOUR HIGH STREET
ARMADALE

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INTRODUCTION



Indicative Property Outline

Sutherland Farrelly is proud to offer for sale this retail investment opportunity, situated within a recently completed development, within the inner city suburb of Armadale.

The property has an area of 176 sqm and is occupied by Absolute Health & Performance, for a 10 year term, commencing 15 November 2019 at a current rental of \$104,465 per annum net.

The property is being offered for sale by Receivers' EOI closing on Wednesday 13 March at 3:00 pm.

EXECUTIVE SUMMARY

9 4 8 - 9 6 0 UNIT FOUR HIGH STREET ARMADALE

SOUGHT AFTER HEALTH SECTOR RETAIL INVESTMENT



DESCRIPTION
Retail premises



BUILDING AREA
176 sqm



INCOME
\$104,465 per annum net



ZONING
Commercial 1 Zone (C1Z)



SALE PROCESS
Receivers' EOI Closing
Wednesday 13 March at 3:00 pm

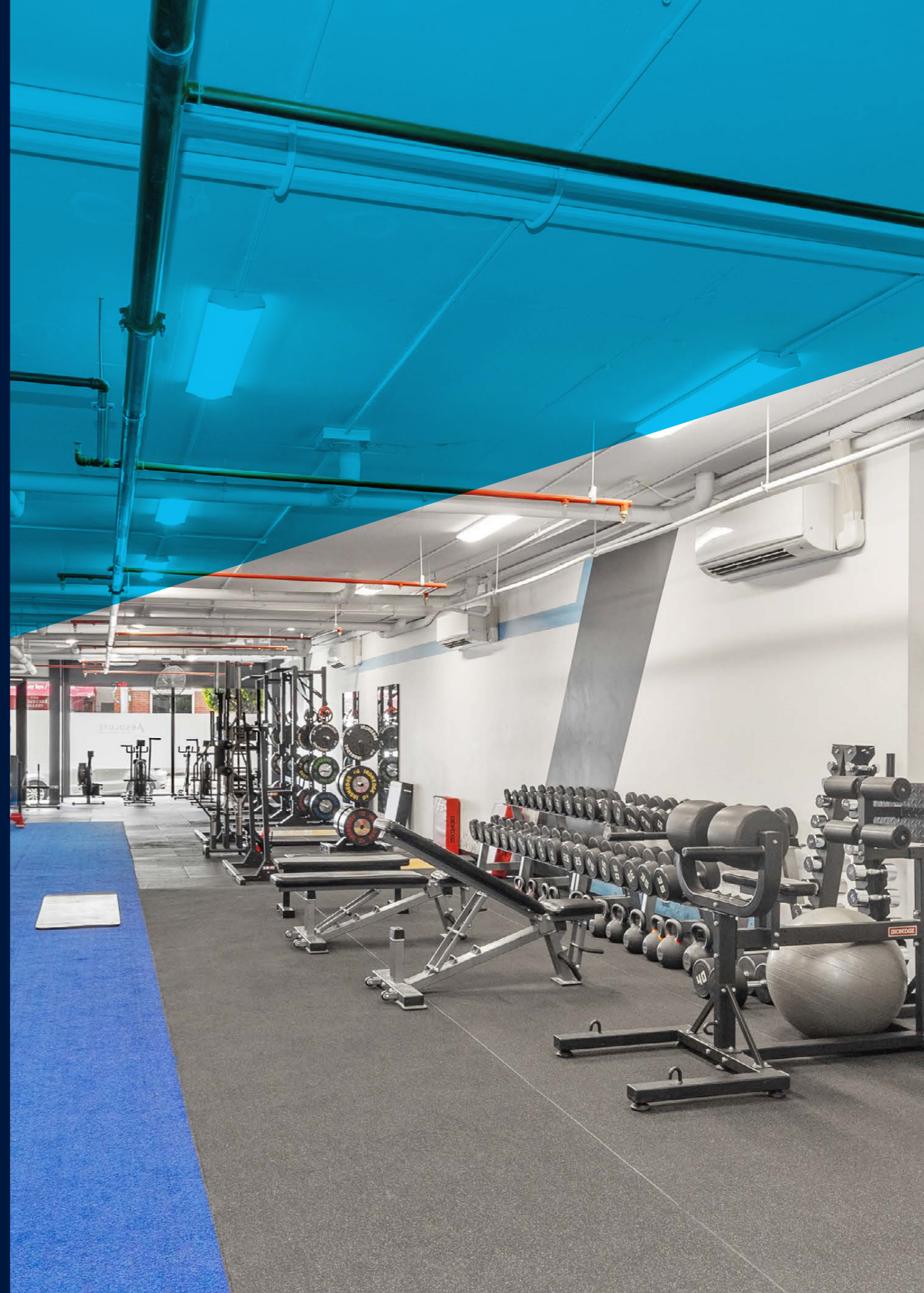


TERMS OF SALE
10% deposit, settlement
60/90 days



Grant Sutherland
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Paul Sutherland
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LOCATION

The property is situated within a recently completed development, which is situated with a frontage to the southern side of High Street, west of the intersection of Kooyong Road within Armadale.

The premises enjoys frontage to High Street, close to Kings Arcade providing access to Armadale Station.



LOCAL BUSINESSES

- Victor Churchill Butcher
- Ned's Bake
- Kings Arcade
- Bansho Dining
- Albert's Wine Bar
- James Said Bistro
- Graham Geddes Antiques
- Bruno & Co
- Zimmermann
- Phillippa's Bakery
- Country Road Woman
- Orotan
- Mecca Cosmetica
- Aesop
- Scanlan Theodore
- Assembly Label
- ECO D.
- Carla Zampatti
- Moby
- Blakeaway Armadale



 ARMADALE TRAIN STATION

ALBERTS

948-960
UNIT FOUR
HIGH STREET
ARMADALE

 KINGS ARCADE

BANSHO
ARMADALE


VICTOR CHURCHILL
The Family Butcher, Est. 1976

NE DS

Kooyong Road

High Street



SITE PARTICULARS

TITLE PARTICULARS

Unit 4, 948-960 High Street is described in Certificate of Title Volume 12082 Folio 161, as being Lot 4 on Plan of Subdivision No. 739738.

PLANNING

The property is included within the Stonnington City Council and is included within a Commercial 1 Zone under the provisions of the Stonnington Planning Scheme.

The property is affected by the following Overlays:

- Environmental Audit Overlay (EAO)
- Design & Development Overlay – Schedule 19 (DDO19)
- Heritage Overlay (HO400)
- Special Building Overlay – Schedule 2 (SBO2)
- Development Contributions Plan Overlay (DCPO)



IMPROVEMENTS

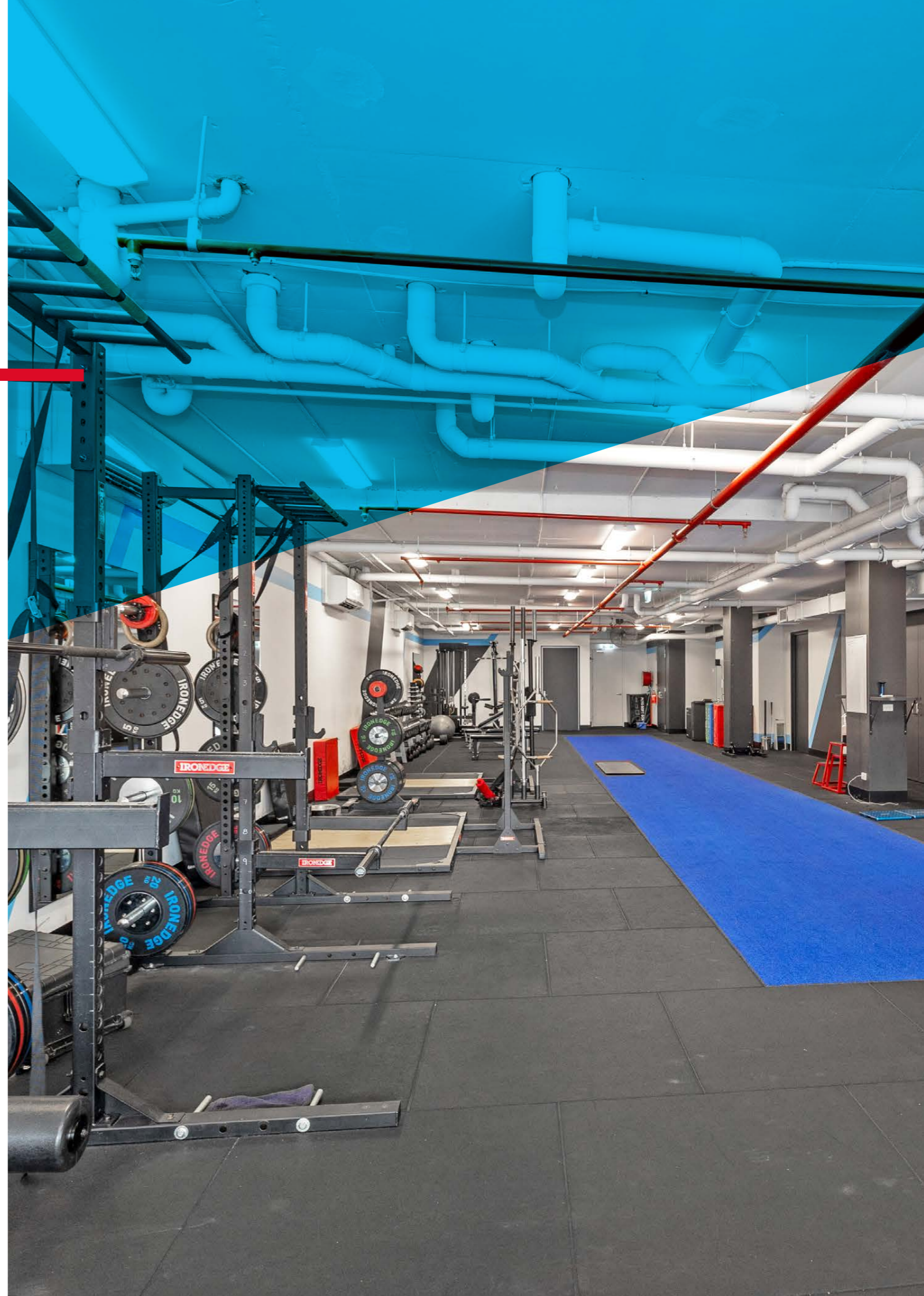
The property comprises a retail premises within a modern mixed use development.

The property has a building area of approximately 176 square metres.

Accommodation within the property comprises an open plan area, with the central dividing wall having been removed for its contiguous occupancy with Unit 3, in addition to a room at the rear.

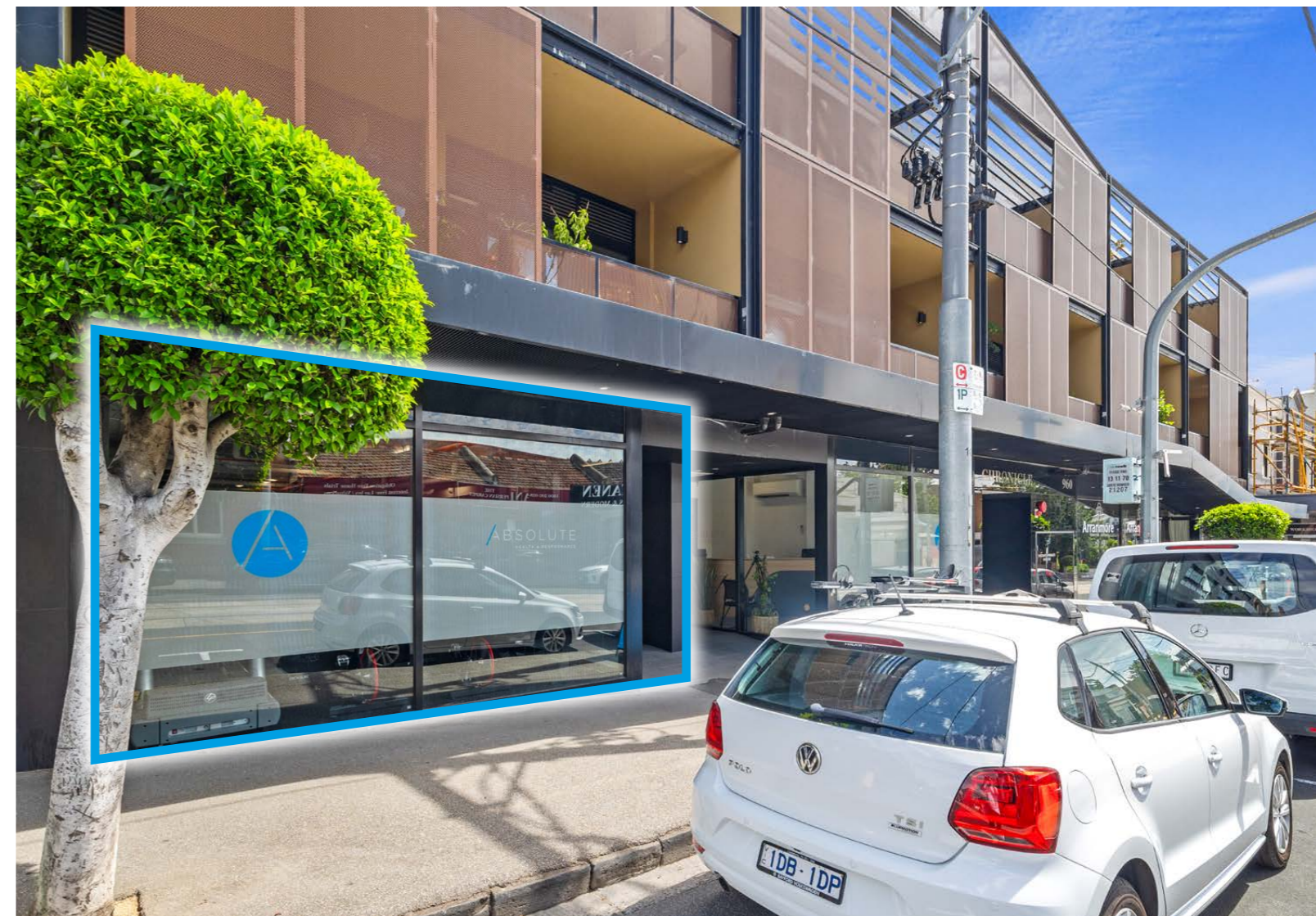
The property is provided with one car parking space.

Note, western internal wall has been removed to combine with the adjoining tenancy.



TENANCY

TENANT:	ABSOLUTE HEATH & PERFORMANCE 948H PTY. LTD. ACN 636 377 350
PREMISES:	Shop 4, 948 High Street, Armadale 3143 including car space in stacker
LANDLORD'S INSTALLATIONS:	Electrical Switchboard and wiring Shop Front and entry door/s
CURRENT RENT:	\$104,465 per annum plus GST net
TENANT'S INSTALLATIONS:	Tenant's fit-out to be installed
TERM OF THE LEASE:	Ten (10) years starting on 15 November 2019
PERMITTED USE:	Gymnasium and allied health services including sports medicine The Act does apply
REVIEW DATES:	Market review date(s): On the first day of any Further Term On each Anniversary of the Commencement Date and on each anniversary of the Commencement Date of any Further Term the rent will be increased by three per cent (3.00%)
FURTHER TERM(S):	One (1) term of five (5) years
OUTGOINGS:	Lessee pays all normal outgoings excluding Land Tax
SECURITY DEPOSIT:	An amount equal to three (3) month's rent plus GST from time to time (initially \$26,276.80) by unconditional bank guarantee in a form reasonably acceptable to the Landlord.



SALE PROCESS

Unit 4, 948-960 High Street, Armadale is For Sale by Receivers' EOI

Closing on Wednesday 13 March at 3:00 pm.

Lease and Contract documentation available upon request.



TERMS OF SALE

Subject to terms and conditions of Contract of Sale & Vendor's Statement.

10% deposit, balance of purchase monies payable within 60/90 days.



Inspections:

By Appointment



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DISCLAIMER

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