

lot 31

Tesco Metro, 119-125 London Road North Lowestoft, Suffolk NR32 1LZ

Rent
£220,000
per annum
exclusive

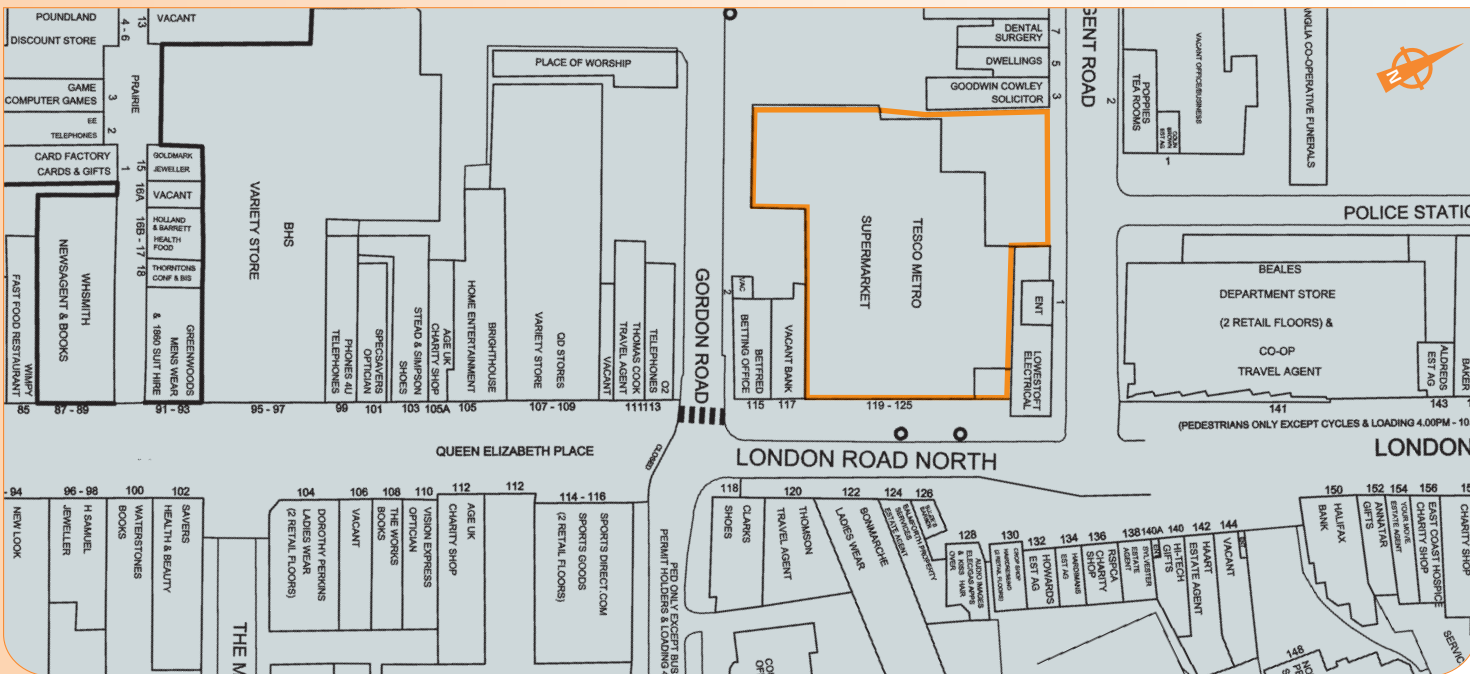
Major Freehold Supermarket Investment

- Let to Tesco Stores Limited on lease extended from original term
- Currently let at £5.75 per sq ft with next review in September 2015
- Prominently situated on main shopping town centre thoroughfare
- Nearby occupiers include BHS, Sports Direct, Bonmarché and Clarks Shoes



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Location

Miles: 25 miles south-east of Norwich
10 miles south of Great Yarmouth
Roads: A12, A47, A11, M11
Rail: Lowestoft Railway Station (approx. 2 hrs 45 mins to London Liverpool Street)
Air: Norwich International Airport

Situation

The property is situated on the main retail thoroughfare in the town centre close to the junction with Gordon Road and its two NCP car parks. Nearby occupiers include BHS, Sports Direct, Bonmarché and Clarks Shoes. To the front of the property there are two bus stops and partial pedestrianisation of the street.

Description

The property comprises a ground floor supermarket with first floor storage and ancillary accommodation. A small mezzanine floor comprises office and storage accommodation while the second floor provides offices and plant rooms. The property benefits from rear loading and servicing with access off Regent Road.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Sales/Storage	1,918 sq m (20,656 sq ft)	TESCO STORES LIMITED (1)	35 years from 29/09/1980 extended until 28/09/2019 on a full repairing and insuring lease	£220,000	29/09/2015 (29/09/2019)
Mezzanine	Offices/Storage	108.9 sq m (1,172 sq ft)				
First	Offices/Staff/Storage	1,269.8 sq m (13,669 sq ft)				
Second	Offices	77.7 sq m (836 sq ft)				
	Plant	177.2 sq m (1,907 sq ft)				
Totals		3,551.6 sq m (38,240 sq ft)			£220,000	

(1) For the year ending 23rd February 2013, Tesco Stores Limited reported a turnover of £42,662,000,000, pre-tax profits of £921,000,000 and a total net worth of £3,113,000,000. (Source: www.riskdisk.com 26th September 2014)

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