

**Lot 14, Cooperative Convenience Store, 112 Homerton High Street, Hackney, London,  
E9 6JA**

For sale by Auction on 22nd September 2022 (unless sold or withdrawn prior)



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## Property Information

### Central London Convenience Store Investment

- Let to Co-operative Food Group Limited until December 2027 (No Breaks)
- December 2022 break option not exercised
- Rent Review in line with Retail Price Index (RPI) subject to a minimum of 1% per annum and a maximum of 3% per annum compound
- Popular and busy inner London location
- Modern Ground floor Retail Space
- Close to Stratford Olympic Park and 3 miles north of the city of London

#### Lot

14

#### Auction

22nd September 2022

#### Rent

£76,576 per Annum  
(2)

#### Sector

High Street Retail

#### Status

Available

#### Auction Venue

Live Streamed Auction

### Location

#### Miles

3 miles north of the City of London, 3 miles from London docklands, 2 miles from Stratford and the Olympic park

#### Roads

A10,A12

#### Rail

Homerton Railway Station, Stratford International Railway Station

#### Air

London City Airport, London Heathrow Airport and London Gatwick Airport.

### Situation

The London Borough of Hackney has over recent years has benefitted from significant investment residential redevelopment transforming parts of Hackney to a highly fashionable, cosmopolitan hub.

The property is situated on the South side of the busy Homerton High street (A109) at its junction with Rosina Street. Homerton University Hospital is situated 150 metres to the North and a short walk from Homerton Railway and only 500 metres to the west of Hackney Central. The immediate locality has also benefitted from the development of the Queen Elizabeth Olympic park which is approximately 1 mile to the East. Neighboring occupiers include Nike Factory shop, Burberry and The Gunfactory.

### Tenure

Virtual Freehold. Held for a term of 999 years at a fixed peppercorn rent.

### Description

The property comprises self contained ground floor retail accommodation that forms part of a modern and attractive Residential building.

### VAT

VAT is applicable to this lot.

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**Tenancy & Accommodation**

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
Ground	Retail	361	(3,886)	CO-OPERATIVE FOOD GROUP LIMITED (IP26715R) (1)	Term of 15 Years from 19/12/2012 until 18/12/2027 (4)	£76,576 (2)	19/12/2022 (18/12/2027) (2)
<b>Total Approximate Floor Area</b>		<b>361</b>	<b>(3,886)</b> (3)			<b>£76,576 (2)</b>	

(1) Co-operative Group Limited is a British consumer co-operative with a family of retail businesses including food retail, wholesale, e-pharmacy, insurance and legal services, and funeral care. The Co-operative Group has over 65,000 employees across the UK and over 2,500 food and convenience stores. For the year ending 02/01/2021 Co-operative Group Limited reported a Turnover of £11,472,000,000, a Pre-Tax profit of £127,000,000 and a Net Worth of £1,564,000,000 (NorthRow 26/08/2022).

(2) The current rent reserved under the terms of lease is £72,860 per annum exclusive. the lease provides for the rent to be reviewed on 19/12/2022 in line with the Retail Price Index subject to a minimum of 1% per annum compounded and a maximum of 4% per annum compounded, Therefore the rent will increase to a minimum of £76,576 p.a.x. on 19/12/2022. The Seller will pay the Buyer the difference between the current rent reserved of £72,860 and £76,576 p.a.x. from completion of the sale until 19/12/2022. Therefore the property would produce £76,576 p.a.x. from the completion of the sale.

(3) The floor area stated above are those published by the Valuation Office Agency ([www.voa.gov.uk](http://www.voa.gov.uk)).

(4) The tenant has not exercised their December 2022 option to determine the lease.



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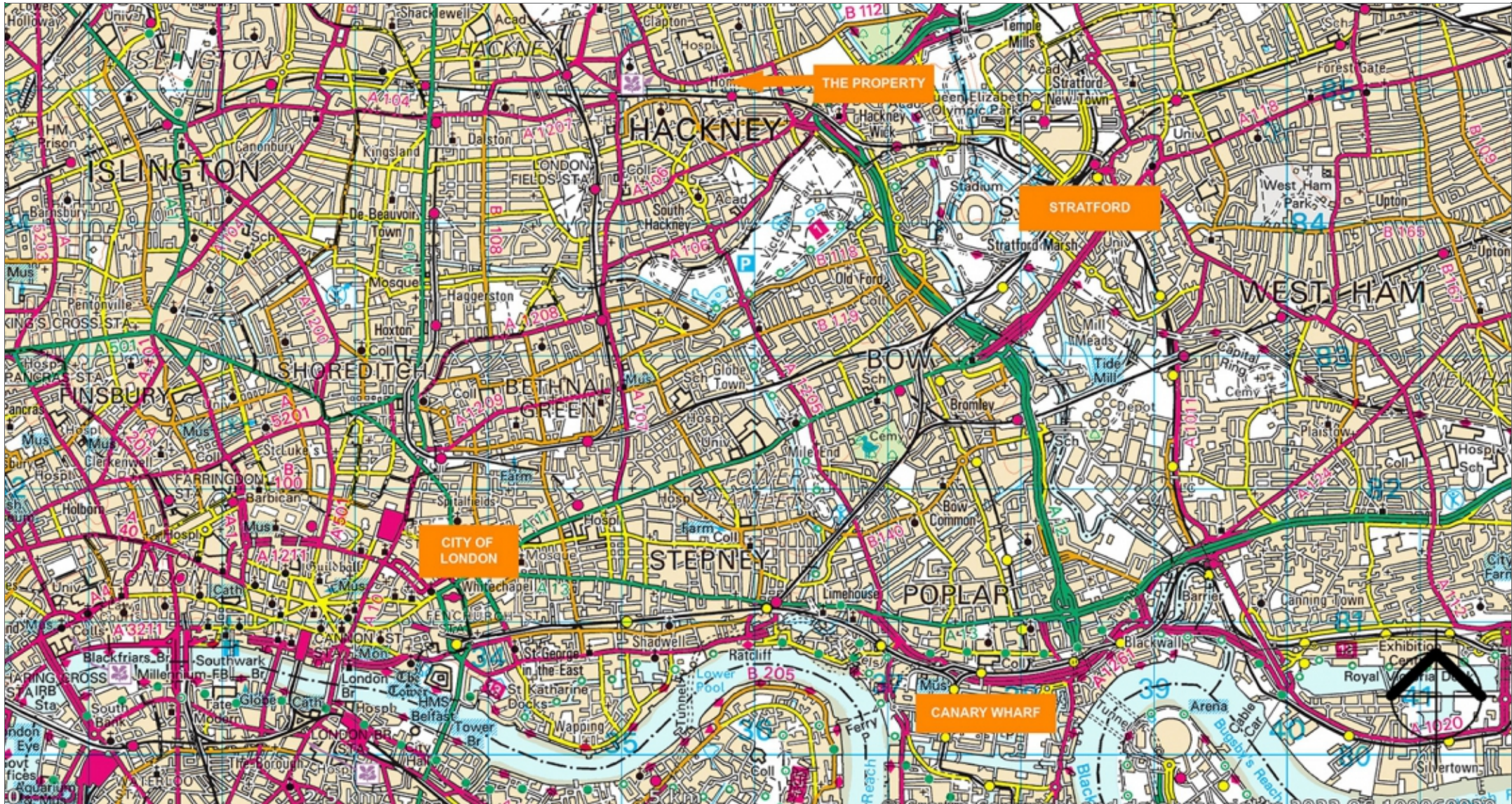




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## Contacts

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