

Lot 17, Tesco Express, 84/86 High Street, Newmarket, Suffolk CB8 8JX

For sale by Auction on 27th March 2025 (unless sold or withdrawn prior)



Recently Opened Freehold Convenience Store Investment

www.acuitus.co.uk

Lot 17, Tesco Express, 84/86 High Street, Newmarket, Suffolk CB8 8JX

For sale by Auction on 27th March 2025 (unless sold or withdrawn prior)

Property Information

Recently Opened Freehold Convenience Store Investment

- Let to Tesco Stores Limited until July 2034 (no breaks)
- Tesco recently re-occupied the property (2)
- July 2024 tenant break not exercised
- July 2024 rent review - notice recently served at £97,325 p.a.x. (£27 psf overall) (3)
- Grade II Listed Building
- Approximately 3,603 sq ft (Approx. £18.85 psf overall) (3)
- Additional 1,729 sq ft on part first and entire second floor within Tesco demise but unused - separate rear access and potential for change of use (subject to lease and consents) (3)
- Nearby occupiers include Starbucks, Pizza Express, Caffe Nero, Boots, WHSmith and Greggs
- VAT-free investment

Lot 17
Auction 27th March 2025

Rent
£68,000 per Annum Exclusive
with outstanding 2024 rent review (3)

Sector Supermarket/Convenience
Status Available

Auction Venue
Live Streamed Auction

Location

Miles 13 miles east of Cambridge, 30 miles north of Chelmsford
Roads A11, A14, M1, M11
Rail Newmarket Railway Station
Air London Stansted Airport

Situation

The property is prominently situated on the north side of the busy High Street in the heart of the town centre. Nearby occupiers include Starbucks, Pizza Express, Caffe Nero, Boots, WHSmith and Greggs.

Tenure

Freehold.

EPC

B44

Description

Redeveloped in 2014, this Grade II listed building comprises a newly fitted ground floor convenience store together with ancillary accommodation on the first and second floors. The property benefits from a covered loading bay leading to a goods lift to the first floor main storage area. Servicing is from the rear via Drapery Row.

Part of the first floor and all of the second floor benefits from separate rear access and are currently unused by the tenant (but within their demise) and may be suitable for change of use, subject to the lease and necessary consents.

VAT

VAT is not applicable to this lot.

Octopus Bridging Loan for Buyers

To be confirmed

Completion Period

Six week completion

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

Lot 17, Tesco Express, 84/86 High Street, Newmarket, Suffolk CB8 8JX

For sale by Auction on 27th March 2025 (unless sold or withdrawn prior)

Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (3)	Floor Areas Approx sq ft (3)	Tenant	Term	Rent p.a.x.	Rent Review
Ground First (Part)	Convenience Store Ancillary	260.87 100.80	(2,808) (1,085)	TESCO STORES LIMITED (1)	20 years from 02/07/2014 on a full repairing and insuring lease	£68,000	02/07/2024 (3) 02/07/2029
Total		361.74	(3,603)			£68,000	

(1) Tesco Stores Limited for the year ending 25/02/2023, reported a turnover of £47,481,000,000, a pre-tax profit of £565,000,000 and a net worth of £3,834,000,000 (www.northrow.com)

(2) The property was originally let to Tesco Stores Limited in July 2014. The property was then sublet to the YMCA. Tesco have recently re-occupied the property.

(3) As to the 02/07/2024 rent review, notice was served in February 2025 quoting a new rent of £97,325 p.a.x. In accordance with the Licence for Alterations dated 10/07/2014, the landlord and tenant agreed gross internal areas of the ground and first floors as stated in the tenancy and accommodation schedule above. The 2024 rent review can either be calculated based on the gross internal areas as agreed within the Licence for Alterations, or on a zoned basis. The front area of the first floor and the entire second floor (totalling 1,729 sq ft) are unused and the floor areas are not stated in the Licence for Alterations. Whilst they fall within the demise to Tesco for repair and maintenance, they are excluded from the rent review.

Lot 17, Tesco Express, 84/86 High Street, Newmarket, Suffolk CB8 8JX

For sale by Auction on 27th March 2025 (unless sold or withdrawn prior)



Recently Opened Freehold Convenience Store Investment

www.acuitus.co.uk

Lot 17, Tesco Express, 84/86 High Street, Newmarket, Suffolk CB8 8JX

For sale by Auction on 27th March 2025 (unless sold or withdrawn prior)



Recently Opened Freehold Convenience Store Investment

www.acuitus.co.uk

Lot 17, Tesco Express, 84/86 High Street, Newmarket, Suffolk CB8 8JX

For sale by Auction on 27th March 2025 (unless sold or withdrawn prior)



Recently Opened Freehold Convenience Store Investment

www.acuitus.co.uk

Lot 17, Tesco Express, 84/86 High Street, Newmarket, Suffolk CB8 8JX

For sale by Auction on 27th March 2025 (unless sold or withdrawn prior)



Recently Opened Freehold Convenience Store Investment

www.acutus.co.uk

Lot 17, Tesco Express, 84/86 High Street, Newmarket, Suffolk CB8 8JX

For sale by Auction on 27th March 2025 (unless sold or withdrawn prior)

Contacts

Acuitus

David Margolis
+44 (0)20 7034 4862
+44 (0)7930 484 440
david.margolis@acuitus.co.uk

Alexander Auterac
+44 (0)20 7034 4859
+44 (0)7713 135 034
alexander.auterac@acuitus.co.uk

Seller's Solicitors

Druces LLP
Salisbury House, London Wall
London
EC2M 5PS

Karen Chapman
020 7638 9271
k.chapman@druces.com

Misrepresentation Act

Acuitus Limited, for themselves and for the vendors of this property, whose agents they are, give notice that

- (i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property;
- (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the particulars (or the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by Acuitus Limited, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property.

No person in the employment of Acuitus Limited or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to Acuitus Limited include any joint agents acting with Acuitus Limited.
2024