

lot 15

1-6 Bell Corner, Corbets Tey Road Upminster, Greater London RM14 2AT

Rent
£143,800
per annum
exclusive

Freehold Retail Investment

- Includes tenants trading as First Choice, Greggs, Ladbrokes, Superdrug and Subway
- High prominent corner location on a busy junction
- Existing planning consent for 13 apartments
- Popular affluent East of London suburb



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Location

Miles: 17 miles east of the City of London
Roads: M25, A12, A13, A127
Rail: Upminster (National Rail, District line),
Air: London City Airport

Situation

Upminster is an affluent East London suburb within the London Borough of Havering situated approximately 17 miles east of the City of London and 2 miles west of the M25. The property is prominently situated at the busy junction of Corbets Tey Road and St Mary's Lane (A124). Nearby occupiers include Aldi, Roomes Department Store, Costa Coffee, Pizza Express, Coral, Lloyds TSB, Waitrose and Halifax.

Description

The property comprises an unbroken, predominantly single storey parade of six retail units. The property benefits from car parking on the roof accessed via a ramp via St Mary's Lane and from a rear service yard.

Tenancy and accommodation

Unit	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews (Reversions)
1	Retail Ancillary	111.00 sq m (1,195 sq ft) 59.51 sq m (641 sq ft)	FIRST CHOICE RETAIL LIMITED (1)	10 years from 29/09/2008	£25,000	29/09/2013
2	Retail	63.27 sq m (681 sq ft)	JAMES LESLIE LIMITED	10 years from 24/12/2005	£13,600	(2015)
3	Retail	69.55 sq m (749 sq ft)	GREGGS PLC (2)	10 years from 24/12/2005	£15,000	(2015)
4	Retail	69.19 sq m (745 sq ft)	LADBROKES RACING LIMITED (3)	25 years from 12/03/1991	£17,200	(2016)
5	Retail	96.34 sq m (1,037 sq ft)	SUBWAY REALTY LIMITED (4)	15 years from 17/02/2006 until 2021	£19,000	2011 and 2016
6	Retail Ancillary	537.50 sq m (5,786 sq ft) 179.80 sq m (1,935 sq ft)	SUPERDRUG STORES PLC (5) (on assignment from Medicare Limited)	63 years from 29/09/1963 until 2026	£54,000	(2026)
Totals		1,186.16 sq m (12,769 sq ft)			£143,800	

(1) First Choice is a brand owned by TUI Travel plc, the world's leading leisure travel company operating in over 180 countries with more than 30 million customers in 27 key source markets. TUI Travel has over 200 brands which are comprised of market-leading mainstream brands and specialist travel businesses. TUI Travel is headquartered in the UK and employs approximately 49,000 people. (<http://www.tuitravelplc.com/tui/pages/aboutus/corporateprofile>). (2) For the year ending 2nd January 2010, Greggs plc reported a turnover of £658,186,000, pre-tax profits of £48,779,000 and a total net worth of £77,953,000 (www.riskdisk.com/16.03.2011). (3) For the year ending 31st December 2009, Ladbrokes Betting & Gaming Limited reported a turnover of £790,359,000, pre-tax profit of £238,010,000 and a total net worth of £694,339,000 (www.riskdisk.com/13.01.2011). (4) For the year ending 31st December 2009, Subway Realty Limited reported a turnover of £24,880,000, pre-tax profit of £651,000 and a total net worth of £1,854,000 (www.riskdisk.com/16.03.2011). (5) Superdrug Stores plc is the United Kingdom's second-largest beauty and health retailer currently operating over 900 stores in England, Scotland, Wales, Northern Ireland and the Republic of Ireland. They currently have 226 in-store pharmacies. (Source: <http://www.superdrug.com/about-us/superdrug-today/page/superdrugtoday/>)

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Planning

Planning permission has been granted under Reference APP/B5480/A/08/2077094 for the development of 13 apartments (10 two bedroom flats and 3 one bedroom flats) above the existing first floor car park and ground floor commercial units. Copies of the proposed floor plans are available from the Auctioneers. A computer generated image of the property development is shown opposite.

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Tenure

Freehold.



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