

lot 2

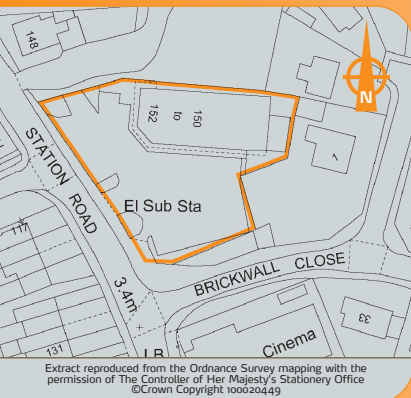
Tesco Express, 150 Station Road Burnham-on-Crouch, Essex CM0 8HQ

Rent
£47,800
per annum
exclusive

Modern Freehold Convenience Store
Investment

- Entirely let to Tesco Stores Ltd until 2031 (1)
- Rent reviews linked to RPI (estimated rent as at March 2010 of £53,145.89) (2)
- Rent review 2011
- On-site parking

**DISCLOSED RESERVE £750,000 (6.37% GROSS INITIAL YIELD)
THIS PROPERTY WILL NOT BE SOLD PRIOR TO AUCTION**



Location

Burnham-on-Crouch: An attractive and historic commuter town
Miles: 23 miles south-east of Chelmsford
 25 miles north of Southend-on-Sea
 52 miles east of Central London
Rail: London Liverpool Street
Air: Stansted Airport

Situation

This store is prominently situated on Station Road in a mainly residential area approximately 1/2 mile south of the railway station and 1/2 mile north of the main shopping thoroughfare.

Description

A large modern detached single storey CONVENIENCE STORE with ANCILLARY/STAFF AND STORAGE ACCOMMODATION. There is a large car park to the front and side of the store with designated spaces for approximately 27 cars.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x	Reviews
Ground	Retail	370.09 sq m (3,984 sq ft)	TESCO STORES LTD (1)	25 years from 29/09/2006 until 2031 (3)	£47,800	September 2011 5 yearly (2)
Totals		370.09 sq m (3,984 sq ft)				

(1) For the year ending 28th February 2009 Tesco Stores Ltd reported a turnover of £38,027,000,000, pre-tax profits of £1,748,000,000 and a net worth of £5,475,000,000. (Source: www.riskdisk.com 28/04/2010) (2) The lease provides for rent reviews every 5 years in line with the change in the retail price index from July 2006. The lease also contains full repairing and insuring covenants. The RPI as at July 2006 (relevant review date) was 198.5. As at March 2010 the RPI stood at 220.7. If the rent review had taken place in March 2010 the rent would have increased to £53,145.89 p.a.x. (Source: www.statistics.gov.uk) (3) The tenant has an option to determine the lease at the expiry of the fifteenth year, upon a minimum of 12 months' notice.

For further details please contact:

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