

7 Market Road, Rye East Sussex TN31 7JA

lot 9

Freehold Retail Investment

- Let to Country Casuals Limited until 2026 (Subject to Option)
- VAT not applicable
- Affluent historic town centre location
- Six Week Completion Available

Rent
£50,000
per annum
exclusive



Location

Miles: 30 miles south-east of Royal Tunbridge Wells
30 miles east of Eastbourne
22 miles south of Ashford
Roads: M20, A259
Rail: Rye Railway Station
Air: London Gatwick Airport

Situation

The historic and attractive town of Rye is situated close to the East Sussex coast. The town benefits from an affluent demographic as well as a high volume of tourists, including French day trippers. The property is situated in the heart of the town centre on Market Road which connects the High Street and Cinque Ports Street and benefits from a strong pedestrian flow. Nearby occupiers include Edinburgh Woollen Mill, Julian Graves and Nationwide Building Society.

Description

The property, an attractive and prominent traditional building, comprises retail accommodation and a small ancillary area on the ground floor and ancillary accommodation on the first floor. The property benefits from a disabled entrance on a return frontage.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	89.83 sq m (967 sq ft)	COUNTRY CASUALS LIMITED (t/a CC) (1)	15 years from 08/04/2011 until 2026 (2)	£50,000	08/04/2016 and 5 yearly
Ground	Ancillary	4.00 sq m (43 sq ft)				
First	Ancillary	71.91 sq m (774 sq ft)				
Totals		165.74 sq m (1,784 sq ft)			£50,000	

- (1) CC currently operates from over 225 stores and combined CC and Viyella Stores are located in many of the country's most successful department stores including House of Fraser, John Lewis and Debenhams. (Source: www.ccfashion.co.uk 19/02/2013) CC Fashion are a wholly owned subsidiary of Austin Reed Group Plc, which was founded in 1990 and operates from over 400 stores.
- (2) The lease provides for a tenant option to determine the lease on the 10th anniversary of the term.

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