

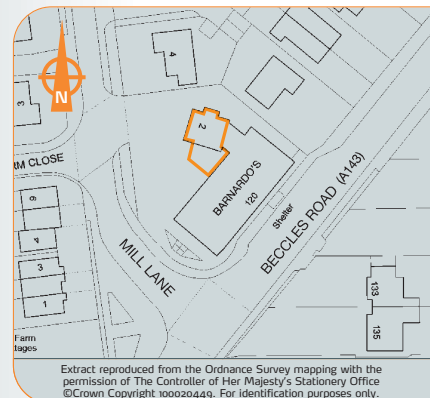
Unit 2, 2 Mill Lane Bradwell, Great Yarmouth, Norfolk NR31 8HL

lot 59

Freehold Retail Investment

- Let to Coral Racing Limited on a 16 year lease until 2027 (no breaks)
- Six Week Completion
- Minimum rental increases to the greater of 2.5% per annum compounded or open market value

Rent
£5,600
p.a.x.
Rising to a
minimum of
£6,415 p.a.x.
in 2016



Location

Miles: 11 miles north of Lowestoft
22 miles east of Norwich
Roads: A143, A12, A47
Rail: Great Yarmouth Railway Station
Air: Norwich International Airport, Stansted Airport

Situation

Bradwell is a popular residential suburb of Great Yarmouth. The property is situated on the eastern side of Mill Lane adjacent to its junction with the busy Beccles Road (A143).

Description

The property comprises ground floor retail accommodation with car parking.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx) (3)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	50.20 sq m (540 sq ft)	CORAL RACING LIMITED (1)	16 years from 03/02/2011 until 2027 on a full repairing and insuring lease (2)	£5,600 rising to a minimum of £6,415 p.a.x in 2016 (2)	29/09/2016 (2) 29/09/2021
Totals		50.20 sq m (540 sq ft)			£5,600	

- (1) Coral Racing Limited is part of the Gala Coral Group and together with their online presence, trade from over 1,700 outlets across the UK. Gala Coral is the third largest bookmaking business in the UK with a market share of approximately 20%. (Source www.coral.co.uk).
 (2) The lease provides for the rent to be reviewed to the greater of open market rental value or an increase by 2.5% p.a. compounded. Therefore the rent will increase to a minimum of £6,415 in 2016.
 (3) The floor areas stated above are those published by the Valuation Office Agency. www.voa.gov.uk

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