

lot 24

Co-op Supermarket, 30 Cuckoofield Lane Mulbarton, Norwich, Norfolk NR14 8BA

Rent
£72,000
per annum
exclusive

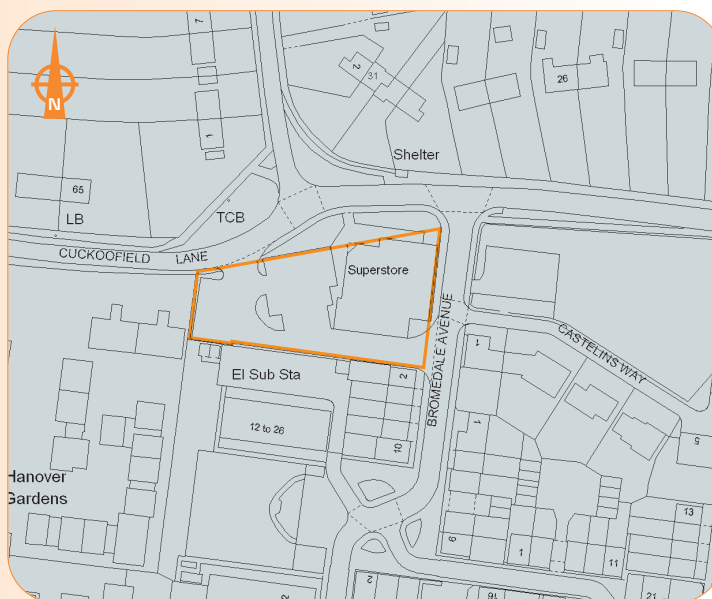
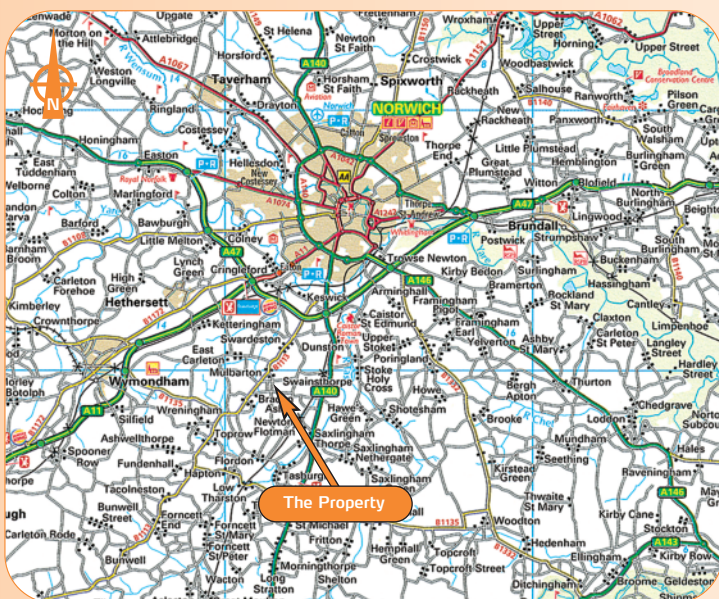
Freehold Retail Investment

- Let to Westgate Properties (Anglia) Limited (guaranteed by Anglia Regional Co-operative Society Limited) until 2027 (subject to option)
- Modern supermarket situated in prominent neighbourhood location
- Benefits from large on-site car park
- Approximate site area of 0.20 hectares (0.49 acres)
- Tenant option to extend the term for an additional 20 years
- Six Week Completion



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Location

Miles: 6.5 miles south-west of Norwich City Centre
38.5 miles north of Ipswich
58 miles north-east of Cambridge
Roads: B1013, A140, A47, A11
Rail: Norwich Railway Station (Approximately 1 hour 50 mins to London Liverpool Street)
Air: Norwich International Airport, Stansted Airport

Situation

Mulbarton is an established residential suburb some 6 miles south-west of Norwich City Centre. The property is prominently situated on the southern side of Cuckoofield Lane at its junction with Bromedale Avenue. The property benefits from being adjacent to a new housing development of 380 dwellings and site with outline planning consent for another 180 dwellings.

Description

The property comprises a modern ground floor retail unit trading as a supermarket and benefits from a large car park with approximately 26 cars and an approximate site area of 0.20 hectares (0.49 acres).

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	565.82 sq m (6,090 sq ft)	WESTGATE PROPERTIES (ANGLIA) LIMITED (guaranteed by Anglia Regional Co-operative Society Limited) (1) (2)	20 years from 16/04/2007 until 2027 on a full repairing and insuring lease (3) (4) (5)	£72,000	16/04/2017 16/04/2022 16/04/2025
Totals		565.82 sq m (6,090 sq ft)			£72,000	

- (1) Anglia Regional Co-Operative have merged with Midlands Co-Operative on 1st December 2013 and have adopted a new name 'Central England Co-Operative' from 25th January 2014 (Source: www.midlands.coop).
- (2) The tenant has sublet the entire property to Anglia Regional Co-Operative Society Limited who is the guarantor.
- (3) The lease provides for a tenant option to determine the lease on 15/04/2022 subject to 12 months' written notice.
- (4) The lease includes a tenant option to extend the term by an additional 20 years (please see a copy of the lease available in the legal pack for further information).
- (5) The lease entitles the landlord to require the tenant to purchase the freehold of the property in circumstances where the tenant has made an application for a licence to underlet (please see a copy of the lease available in the legal pack for further information).

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