

lot 40

## 8 The Avenue Minehead, Somerset TA24 5UQ

Rent  
**£75,000**  
per annum  
exclusive

### Freehold Retail Investment

- Entirely let to Iceland Foods Limited until 2024 (no breaks)
- Located in Minehead, home to Butlins Holiday Park
- Town Centre Location
- Nearby occupiers include Poundland, WH Smith, Co-operative Supermarket, TSB Bank and Boots Chemist





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**Location**

Miles: 25 miles north-west of Taunton  
45 miles north of Exeter  
Roads: A39, A396  
Rail: Taunton Rail  
Air: Exeter International

**Situation**

Minehead is a coastal town in Somerset and home to the Butlins Holiday Park which attracts several thousand tourists every year. The property is situated within the town centre on the southern side of The Avenue, close to its junction with The Parade. Nearby occupiers include Poundland, WH Smith, Co-operative Supermarket, TSB Bank and Boots Chemist.

**Description**

The property comprises a retail unit over ground, mezzanine, first and second floors and benefits from access and loading off Summerland Road.

**Tenure**

Freehold.

**VAT**

VAT is applicable to this lot.

**Six Week Completion**

**Tenancy and accommodation**

| Floor         | Use                  | Floor Areas (Approx)             | Tenant                           | Term   | Rent p.a.x.    | Review     |
|---------------|----------------------|----------------------------------|----------------------------------|--|----------------|------------|
| Ground        | Retail               | 401.79 sq m (4,325 sq ft)        | <b>ICELAND FOODS LIMITED (1)</b> | 35 years from 11/05/1989 until 26/06/2024 on a full repairing and insuring lease | £75,000        | 25/06/2019 |
| Mezzanine     | Storage              | 78.10 sq m (841 sq ft)           |                                  |  |                |            |
| First         | Storage/Office       | 275.25 sq m (2,963 sq ft)        |                                  |  |                |            |
| Second        | Staff Room/Ancillary | 30.70 sq m (330 sq ft)           |                                  |  |                |            |
| <b>Totals</b> |                      | <b>785.84 sq m (8,459 sq ft)</b> |                                  |  | <b>£75,000</b> |            |

(1) For the year ending 28th March 2014, Iceland Foods Limited reported a turnover of £2,699,261,000, pre-tax profits of £173,932,000 and a total net worth of £364,657,000. (Source: www.riskdisk.com 30/07/2014).

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