

lot 14 19/20 Blandford Street Sunderland, Tyne and Wear SR1 3JP

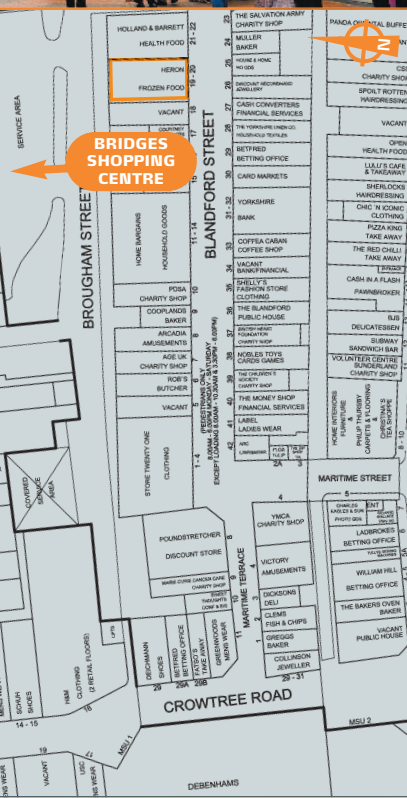
Rent
£60,000
per annum
exclusive

Freehold Retail Investment

- Let to Heron Foods Ltd on a new 17.5 year lease (10 year option to renew) from completion
- Heron Foods Ltd was incorporated in 1978 and has reported profits for the last 26 years
- Guaranteed rental increases with Rent Reviews linked to Consumer Price Index (CPI) (subject to a

- minimum of 1% and a maximum of 3%)
- Pedestrianised City Centre location close to The Bridges Shopping Centre
- Neighbouring occupiers include Holland & Barrett, Yorkshire Bank and Santander Bank

On behalf of



Location

Miles: 13 miles south-east of Newcastle-upon-Tyne
13 miles south-west of Durham
Roads: A1(M), A19, A1018, A1231, A690
Rail: Sunderland Railway Station
Air: Newcastle Airport

Situation

The property is situated on busy pedestrianised Blandford Street in the City Centre, close to The Bridges Shopping Centre. Neighbouring occupiers include Holland & Barrett, Yorkshire Bank, Santander Bank and Specsavers Opticians.

Description

The property comprises retail accommodation on the ground floor, with ancillary accommodation on the first floor.

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/ Ancillary	259.75 sq m (2,795 sq ft)	HERON FOODS LTD (1)	17.5 years from completion on a full repairing and insuring lease with a 10 year option to renew	£60,000	Rental increases linked to CPI (subject to minimum of 1% and a maximum of 3%) 5 yearly annually compounded
First	Ancillary	237.27 sq m (2,554 sq ft)				
Totals		497.02 sq m (5,349 sq ft)			£60,000	

(1) Heron Foods Ltd was incorporated in 1978 and operates from some 235 outlets nationally. For the year ending 28/12/2013, Heron Foods Ltd reported a turnover of £249,688,954, pre-tax profits of £2,301,042 and a net worth of £26,419,497. (Source: www.riskdisk.com 24/02/2015)

For further details please contact:
John Mehtab
Tel: +44 (0)20 7034 4855.
Email: john.mehtab@acuitus.co.uk
Will Moore
Tel: +44 (0)20 7034 4858.
Email: will.moore@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service
Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: **www.acuitus.co.uk** for further details



Seller's Solicitors:
Andrew Jackson Solicitors
Marina Court, Castle Street, Hull,
East Yorkshire HU1 1JT.
Tel: +44 (0)14 8260 1394.
Email: kate.seward@andrewjackson.co.uk
Ref: Kate Seward.