

lot 27

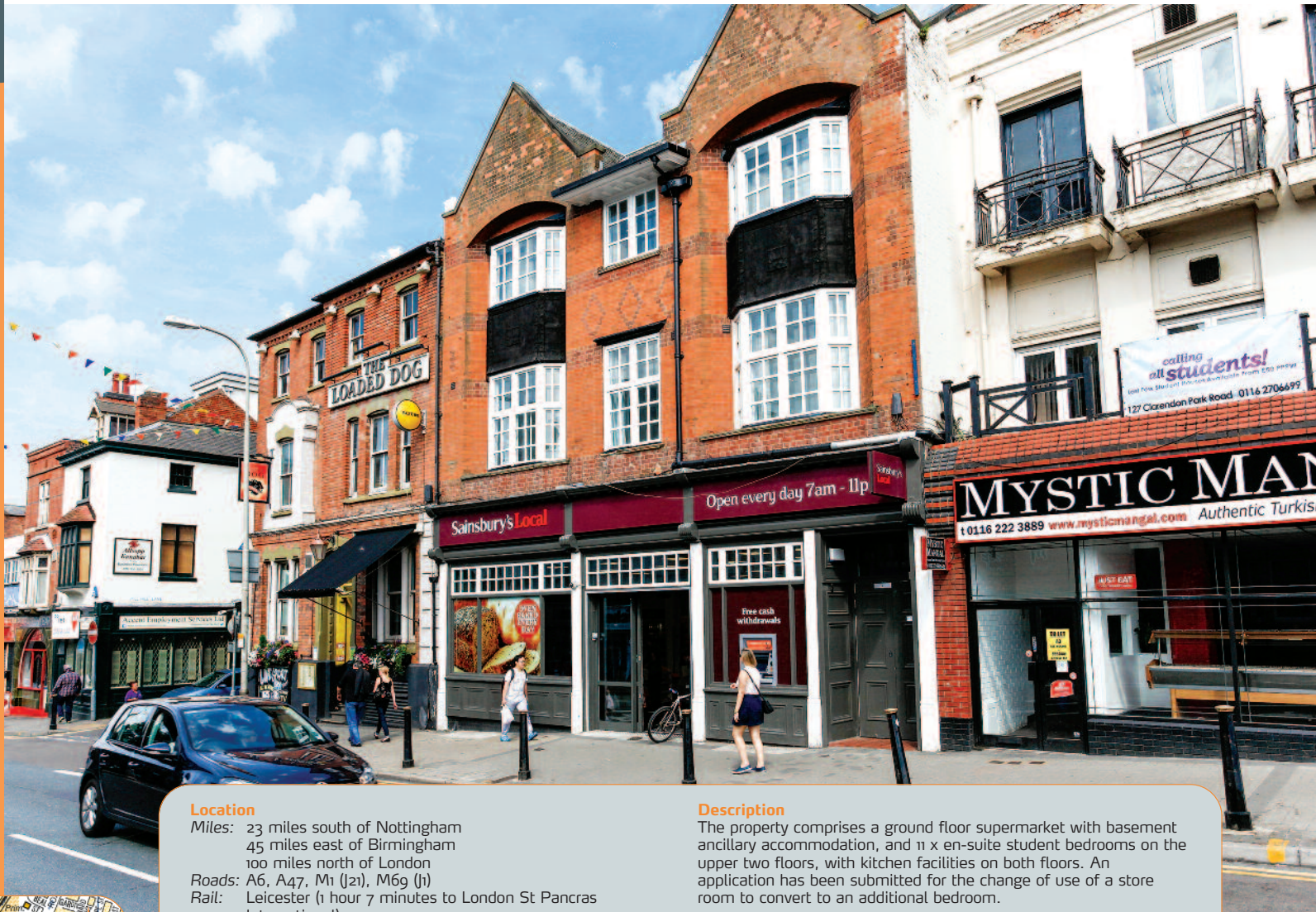
146 London Road Leicester, Leicestershire, LE2 1ED

Rent
£112,815 per
annum
exclusive

Freehold Supermarket and Student
Accommodation Investment

- Retail unit let to Sainsbury's on 15 year lease from May 2014 (subject to option) with fixed rental uplifts
- Within 5 minutes walk of Leicester University

- Busy parade within walking distance of City Centre
- Nearby occupiers include Dominos, Lloyds Bank and Richer Sounds



Location

Miles: 23 miles south of Nottingham
45 miles east of Birmingham
100 miles north of London
Roads: A6, A47, M1 (J21), M69 (J1)
Rail: Leicester (1 hour 7 minutes to London St Pancras International)
Air: East Midlands Airport, Birmingham International Airport

Situation

The accommodation is located within a busy parade on London Road, close to the Evington Road junction and St Albans Road. The property is within walking distance of Leicester Train Station, Leicester City Centre and both Universities. Nearby occupiers include Dominos, Lloyds Bank and Richer Sounds.

Description

The property comprises a ground floor supermarket with basement ancillary accommodation, and 11 x en-suite student bedrooms on the upper two floors, with kitchen facilities on both floors. An application has been submitted for the change of use of a store room to convert to an additional bedroom.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/(Reversions)
Ground	Supermarket/ Ancillary	276.97 sq m (2,981 sq ft)	SAINSBURY'S SUPERMARKETS LTD (1)	15 years from 28/04/2014 until 27/04/2029 (2)	£60,000	28/04/2019 and 28/04/2024 (3)
Basement	Ancillary	92.80 sq m (999 sq ft)				
First	Student Accommodation	6 en-suite bedrooms & kitchen	INDIVIDUALS	1 year from 01/08/2015	£30,240 (4)	(30/06/2016)
Second	Student Accommodation	5 en-suite bedrooms & kitchen	INDIVIDUALS	10 months from 01/09/2015	£22,575 (4)	(30/06/2016)
Total Retail Floor Area		369.77 sq m (3,980 sq ft)			£112,815	

(1) For the year ending 15th March 2014, Sainsbury's Supermarkets Limited reported a turnover of £23,919,000,000, pre-tax profits of £810,000,000 and a total net worth of £4,706,000,000. (Source: www.riskdisk.com 03/08/2015)

(2) The lease provides an option to determine on 28th April 2024.

(3) The lease provides fixed uplifts to a minimum of 1% and maximum of 3.5% per annum compounded.

(4) The rental income for the student accommodation is £105 p.w. per room and includes all rates and utility bills. The rental figure stated has been annualised and adjusted to incorporate a 50% rental concession in July and August. Please refer to the legal pack for a breakdown of the rents.

For further details please contact:

Gwen Thomas
Tel: +44 (0)20 7034 4857.
Email: gwen.thomas@acuitus.co.uk
Georgina Roberts
Tel: +44 (0)20 7034 4863.
Email: georgina.roberts@acuitus.co.uk
www.acuitus.co.uk

Associate Auctioneers:



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:

Freeths LLP
Cardinal Square, 2nd Floor, West Point,
10 Nottingham Road, Derby, DE1 3QT.
Tel: +44 (0)845 050 3695.
Email: charlotte.bowerman@freeths.co.uk
Ref: Charlotte Bowerman.



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