

lot 29

Rent
£249,000
per annum
exclusive

Units 1-5, Taylors Square Beccles, Suffolk NR34 9AT

Prime Freehold Retail Parade
Investment

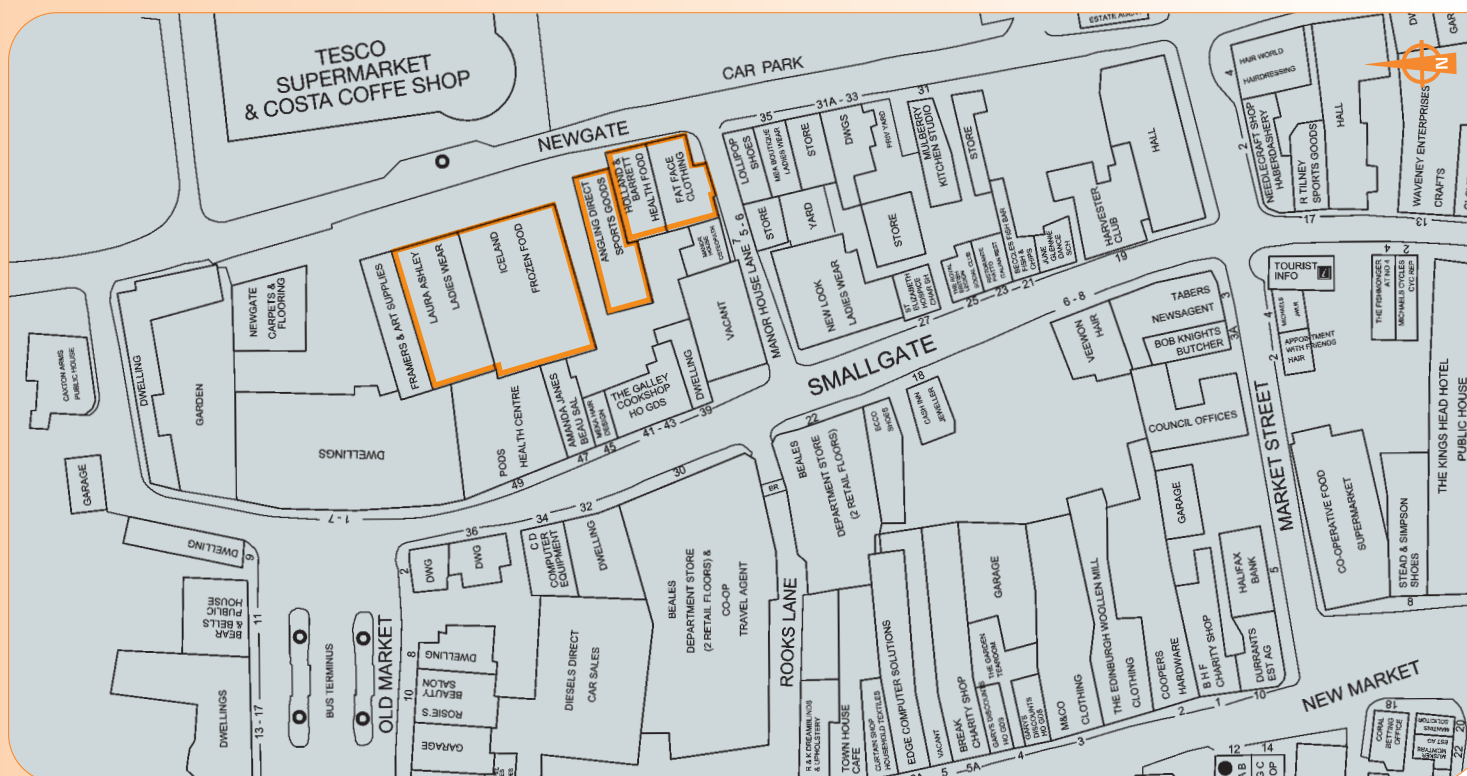
- Retail parade comprising five units
- Weighted unexpired terms in excess of 8 years (subject to options)

- Tenants trade as Iceland, Fat Face, Holland & Barrett and Laura Ashley
- Town centre location opposite Tesco Superstore and car park



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Location

Miles: 9 miles west of Lowestoft
19 miles south-east of Norwich
Roads: A146, A143
Rail: Beccles Rail Station
Air: Norwich International Airport

Situation

Beccles is an affluent market town on the Norfolk/Suffolk borders. The property is situated to the north-east of the town centre, directly opposite the Tesco supermarket, which provides approximately 442 car parking spaces. Other retailers in the vicinity include Costa Coffee, New Look and Beales Department Store.

Description

The property comprises five retail units arranged over ground and first floors in units 1 and 3, and ground floor only for units 2, 4 and 5.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Units	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
1	Ground First	Retail Ancillary	91.69 sq m 85.75 sq m	(987 sq ft) (923 sq ft)	FAT FACE HOLDINGS LIMITED (1)	15 years from 17/03/2009 until 16/03/2024	£50,000	17/03/2019
2	Ground	Retail/Ancillary	108.97 sq m	(1,173 sq ft)	HOLLAND & BARRETT RETAIL LIMITED (2)	15 years from 12/03/2009 until 11/03/2024	£36,000	12/03/2019
3	Ground First	Retail/Ancillary Retail	158.03 sq m 111.48 sq m	(1,701 sq ft) (1,200 sq ft)	ANGLING DIRECT LIMITED (3)	Approx. 13 years 2 months from 28/04/2011 until 12/06/2024	£32,500	15/06/2019
4	Ground	Retail/Ancillary	455.96 sq m	(4,908 sq ft)	ICELAND FOODS LIMITED (4)	15 years from 01/07/2013 until 28/06/2028 (5)	£77,500	01/07/2018
5	Ground	Retail/Ancillary	376.63 sq m	(4,054 sq ft)	LAURA ASHLEY LIMITED (6)	15 years from 19/05/2008 until 18/05/2023 (7)	£53,000	19/05/2018 (8)
Totals			1,388.51 sq m	(14,946 sq ft)			£249,000	

- (1) For the year ending 31st May 2014, Fat Face Holdings Limited reported a turnover of £12,083,000, pre-tax profits of £15,270,000 and a total net worth of £68,991,000. (Source: www.riskdisk.com 27/08/2015)
- (2) For the year ending 30th September 2014, Holland & Barratt Retail Limited reported a turnover of £368,823,000, pre-tax profits of £89,463,000 and a total net worth of £260,473,000. (Source: www.riskdisk.com 27/08/2015)
- (3) Angling Direct is a local company operating out of eight retail stores around Norfolk, Essex, Suffolk and Kent. The company also has a large online business and is rated as the number 1 fishing tackle shop online in the UK. (Source: www.anglingdirect.co.uk 27/08/2015). The lease is guaranteed by Hillages Limited.
- (4) For the year ending 27th March 2015, Iceland Foods Limited reported a turnover of £2,682,021,000, pre-tax profits of £58,794,000 and a total net worth of £709,630,000. (Source: www.riskdisk.com 27/08/2015)
- (5) The lease to Iceland Foods Limited provides an option to determine on the tenth anniversary of the term.
- (6) For the year ending 25th January 2014, Laura Ashley Limited reported a turnover of £287,758,000, pre-tax profits of £19,144,000 and a total net worth of £104,792,000. (Source: www.riskdisk.com 27/08/2015)
- (7) The lease to Laura Ashley Limited provides a tenant option to determine on 18th May 2018, subject to a £87,500 penalty. Refer to the legal pack for further details.
- (8) The 2018 rent review is capped at 1.75% per annum compounded.

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