

9-13 Mutley Plain Plymouth, Devon PL4 6JG

Freehold Convenience Store and Retail Investment

- Majority let to Sainsbury's Supermarkets Limited
- Sainsbury's lease expires 2027 (subject to option)
- RPI linked rent reviews

- Approximately 969.97 sq m (10,441 sq ft)
- Prominent main road location close to Plymouth University
- Nearby occupiers include Aldi, Costa Coffee and Boots the Chemist

lot 58

Rent
£101,000
per annum
exclusive



Location

Miles: 43 miles south-west of Exeter
120 miles south-west of Bristol
Roads: A38, A386, A388
Rail: Plymouth Railway Station

Situation

The property is located in a mid terrace parade on the east side of Mutley Plain, a prominent arterial route one mile north-east of Plymouth city centre. The property benefits from close proximity to Plymouth University. Nearby occupiers include Aldi, Costa Coffee, Co-operative Food, Superdrug, KFC, Domino's Pizza, Boots the Chemist and JD Wetherspoon.

Description

The property comprises a convenience store arranged on the ground, basement and first floors and a coffee shop arranged on the ground and first floors.

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.	Reviews
Basement	Ancillary	199.93 sq m (2,152 sq ft)	SAINSBURY'S SUPERMARKETS LIMITED (1)	15 years from 05/10/2012 (2) on a full repairing and insuring lease	£86,000	05/10/2017 and 5 yearly thereafter linked to RPI (3)
Ground	Convenience Store	329.81 sq m (3,550 sq ft)				
First	Ancillary	285.77 sq m (3,076 sq ft)	13 MUTLEY PLAIN LIMITED with a PERSONAL GUARANTEE (t/a Barista Brothers) (4)	15 years from 07/11/2014 on a full repairing and insuring lease	£15,000	07/11/2015 and annually thereafter linked to RPI (5)
Ground	Retail	130.06 sq m (1,400 sq ft)				
First	Ancillary	24.43 sq m (263 sq ft)				
Totals		969.97 sq m (10,441 sq ft)			£101,000	

(1) For the year ending 15th March 2014, Sainsbury's Supermarkets Ltd 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: Experian Group 17/09/2015)

(2) The lease provides for a tenant option to determine in October 2022.

(3) The lease is subject to five yearly rent reviews linked to the Retail Price Index, subject to a minimum of 1.5% and a maximum of 3.5% compounded per annum.

(4) Barista Brothers is a coffee franchise with three outlets in Devon and Dorset.

(5) The lease is subject to annual rent reviews linked to the Retail Price Index, subject to a minimum of 2.5% and a maximum of 4% compounded per annum.

For further details please contact:

David Margolis
Tel: +44 (0)20 7034 4862.
Email: david.margolis@acuitus.co.uk
George Watkins
Tel: +44 (0)20 7034 4861.
Email: george.watkins@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

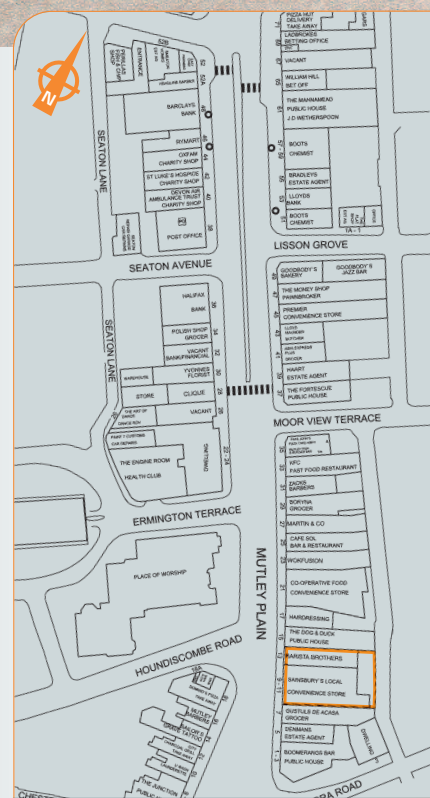
Associate Auctioneers:

Croft Commercial
7 The Crescent, Plymouth,
Devon PL1 3AB.
Tel: +44 (0)1752 201748.
Email: js@croftsveyors.co.uk
Ref: Javan Spencer.



Seller's Solicitors:

Dean Wilson LLP
96 Church Street, Brighton BN1 1UJ.
Tel: +44 (0)1273 249200.
Email: dh@deanwilson.co.uk
Ref: David Hodge.



Copyright and confidentiality Experian, 2013.
© Crown copyright and database rights 2013 Ordnance Survey 100017316.
For identification purposes only.