

Co-operative Convenience Food Store, Lindfield Road Eastbourne, East Sussex BN22 0AU

lot 9

Freehold Supermarket Investment

- Let to The Southern Co-operative Ltd until 2029 (no breaks)
- Five-yearly RPI linked minimum rental uplifts
- Prominent corner position in a densely populated residential area
- Approximate site area of 0.23 hectares (0.57 acres)

Rent
£60,000
per annum
exclusive
Rising to a
minimum of
£63,060
p.a. in 2019



Location

Miles: 3 miles north of Eastbourne town centre
22 miles east of Brighton
72 miles south of London
Roads: A22, A27, A259
Rail: Hampton Park Rail
Air: London Gatwick Airport

Situation

The property is situated in a prominent corner location on the western side of Lindfield Road, to the north of Eastbourne town centre and close to The Broadway shopping parade.

Description

The property comprises a ground floor convenience store with first floor ancillary accommodation. The property benefits from an approximate site area of 0.23 hectares (0.57 acres), providing on-site parking for some 23 cars.

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
Ground	Retail	368 sq m (3,961 sq ft)	THE SOUTHERN CO-OPERATIVE LTD (1) (t/a The Co-operative Food) (2)	15 years from 06/10/2014 until 05/10/2029 on a full repairing and insuring lease	£60,000	05/10/2019 and 05/10/2024 (3)
First	Ancillary	Not Measured				
Totals		368 sq m (3,961 sq ft)			£60,000 rising to a minimum of £63,060 pa in 2019 and £66,277 pa in 2024	

- (1) For the year ending January 2015, The Southern Co-operative Ltd reported a turnover of £350,505,000, pre-tax profits of £2,366,000 and a total net worth of £89,291,000. (Source: www.riskdisk.com 15/09/2015)
- (2) The Co-operative Group is the UK's fifth biggest food retailer, operating across the country with almost 2,800 local, convenience and medium-size stores. (Source: www.co-operative.com 15/09/2015)
- (3) The rent reviews are linked to the Retail Price Index to a minimum of 1% and a maximum of 4% compounded per annum. The rent will therefore increase to a minimum of £63,060 pa in October 2019 and £66,277 pa in October 2024.

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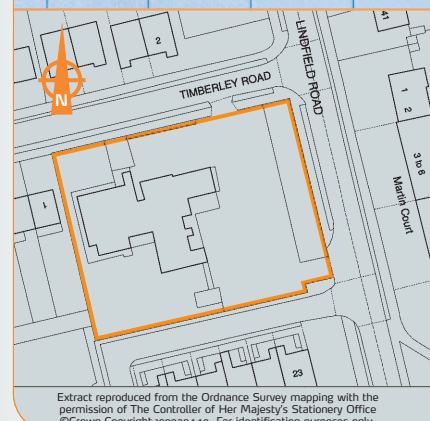
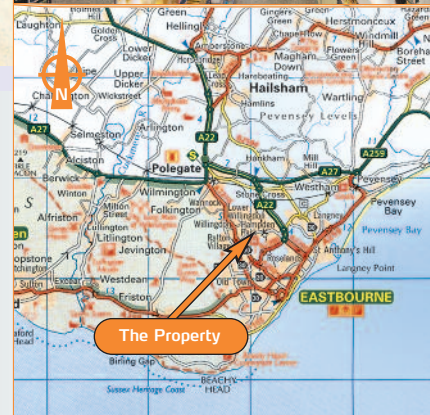
Buyer's Legal Report Service

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See: www.acutus.co.uk for further details



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