

lot 49

Sainsbury's Local, 341 Goring Road Goring-by-Sea, West Sussex BN12 4NX

Rent
£80,000
per annum
exclusive

Recently Refurbished Freehold
Convenience Store Investment

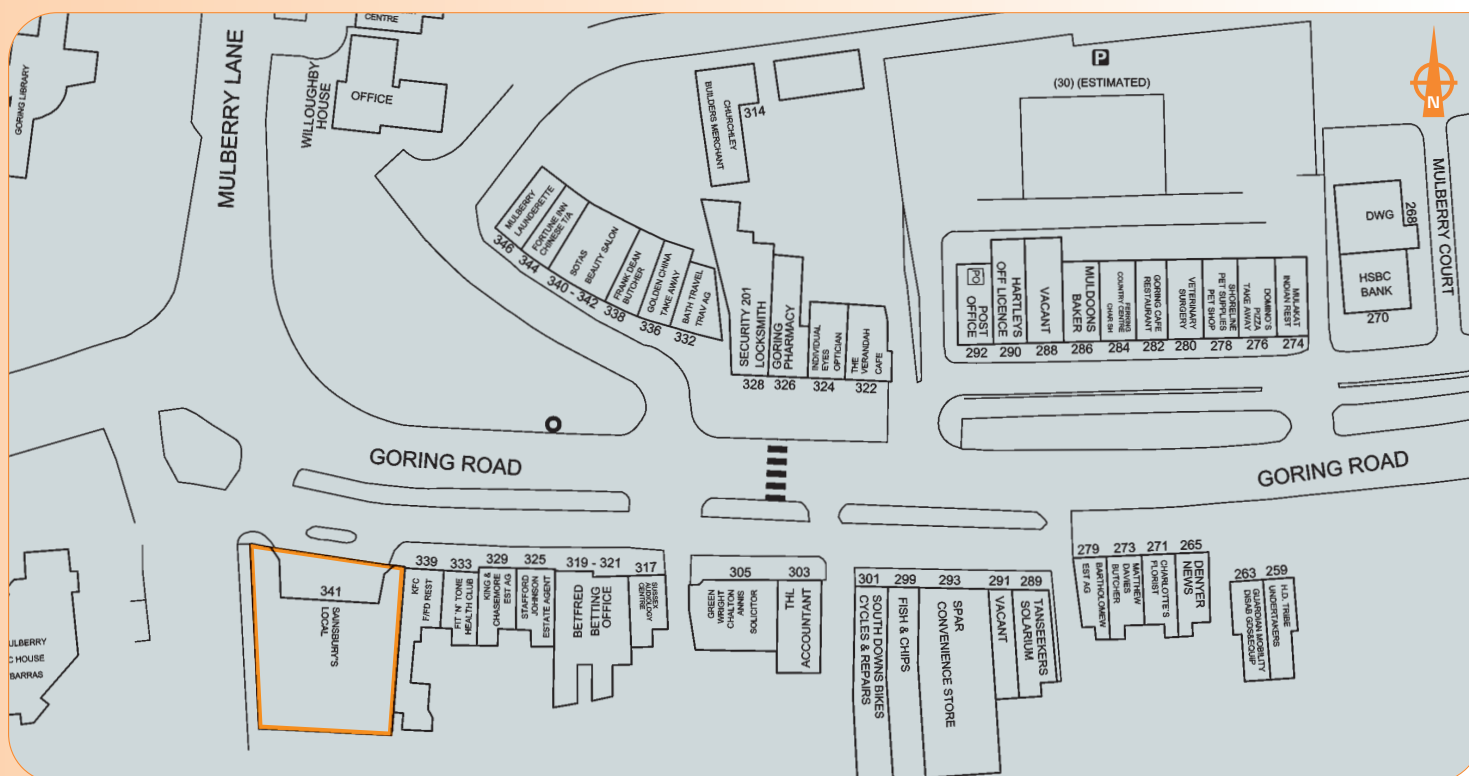
- Let to Sainsbury's Supermarkets Limited
- New unbroken 15 year lease from January 2016

- 5 Yearly RPI Linked Rent Reviews
- Newly refurbished store
- Prosperous West Sussex town

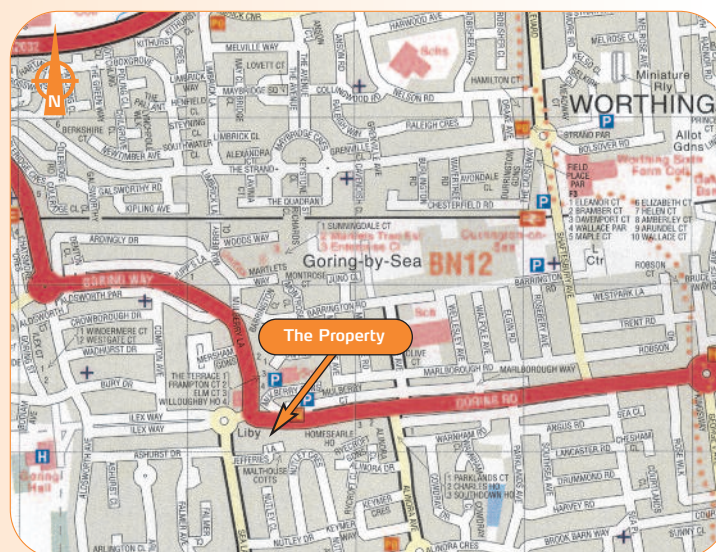


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Location

Miles: 2 miles west of Worthing
16 miles west of Brighton
Roads: A24, A27, A259, A280, M23
Rail: Goring-by-Sea Railway Station
Air: London Gatwick Airport

Situation

The property is situated in a highly prominent position on the southern side of Goring Road (A259), approximately 2 miles west of Worthing town centre. The property is located in a mixed commercial and residential area, with nearby occupiers including Boots the Chemist, KFC, HSBC Bank and a number of independent retailers.

Description

The property comprises a newly refurbished convenience store arranged on the ground floor. The property benefits from customer car parking at the front for about 8 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/(Reversion)
Ground	Convenience Store/Ancillary	427.89 sq m (4,606 sq ft)	SAINSBURY'S SUPERMARKETS LIMITED (1)	15 years from 15/01/2016 on a full repairing and insuring lease (2)	£80,000	15/01/2021 (3) and 15/01/2026 (3) (14/01/2031)
Totals		427.89 sq m (4,606 sq ft)			£80,000	

(1) For the year ending 14th March 2015, Sainsbury's Supermarkets Limited reported a turnover of £23,443,000,000, pre-tax profits of £-206,000,000 and a total net worth of £4,224,000,000 (Source: Experian Group 10/02/2016).
 (2) The lease is full repairing and insuring subject to a schedule of condition.
 (3) The lease is subject to 5 yearly RPI linked rent reviews capped at 3.5% and collared at 1%.

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