

lot 11

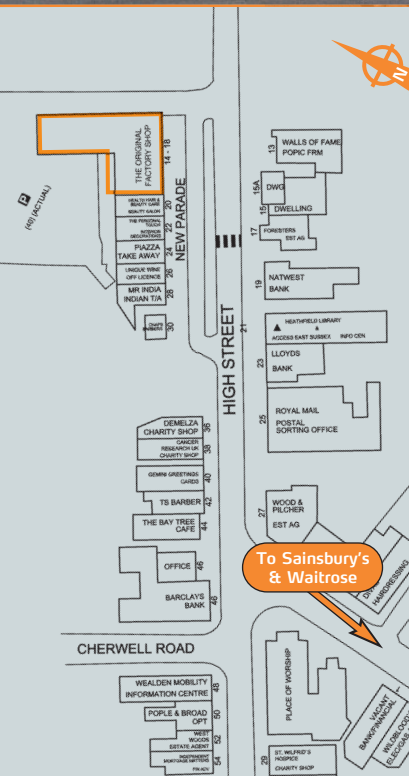
14/18 High Street
Heathfield, East Sussex TN21 8LS

Rent
£65,000 per
annum
exclusive

Freehold Retail Investment

- Let to The Factory Shop Limited
- New 16 year lease from September 2015 (subject to option)

- Extensive shop frontage - approximately 19.8m (65ft)
- Recently opened Waitrose nearby
- Affluent East Sussex town



Location

Miles: 13 miles south of Royal Tunbridge Wells
16 miles north of Eastbourne
23 miles north-east of Brighton

Roads: A21, A22, A265
Air: Gatwick Airport

Situation

The property is prominently situated on the northern side of High Street, close to its junction with Station Road, in the heart of the town centre. Other nearby occupiers include Costa Coffee and branches of Lloyds, NatWest and Barclays banks, with a recently opened Waitrose, Sainsbury's and Tesco Express also represented in the town.

Description

The property comprises ground floor retail accommodation, with ancillary accommodation on the first floor. The property benefits from rear loading at first floor level and benefits from a free public car park to the rear with parking for approximately 40 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	Retail/Ancillary	361.11 sq m	(3,887 sq ft)	THE FACTORY SHOP LIMITED (1)	16 years from 14/09/2015 (2) on a full repairing and insuring lease	£65,000	14/09/2021 14/09/2026 (13/09/2031)
First	Ancillary	248.33 sq m	(2,673 sq ft)				
Totals		609.44 sq m	(6,560 sq ft)			£65,000	

- (1) For the year ending 29th March 2015, The Factory Shop Limited, with a D & B rating of 5A 2, reported a turnover of £174,334,000, pre-tax profits of £7,855,000 and a total net worth of £44,438,000. The Original Factory Shop trade from over 200 stores nationwide (Sources: Experian Group & www.theoriginalfactoryshop.co.uk 31/03/2016).
- (2) The lease is subject to a tenant option to determine on 14th September 2026, subject to 9 months' prior written notice and a £32,500 penalty if exercised.

For further details please contact:

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Buyer's Legal Report Service

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Email: greg.rigby@dentons.com
See: **www.acuitus.co.uk** for further details

Seller's Solicitors:

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