

lot 47

28-36 Walton Vale Liverpool, Merseyside L9 2BU

Rent
£112,215 per
annum
exclusive

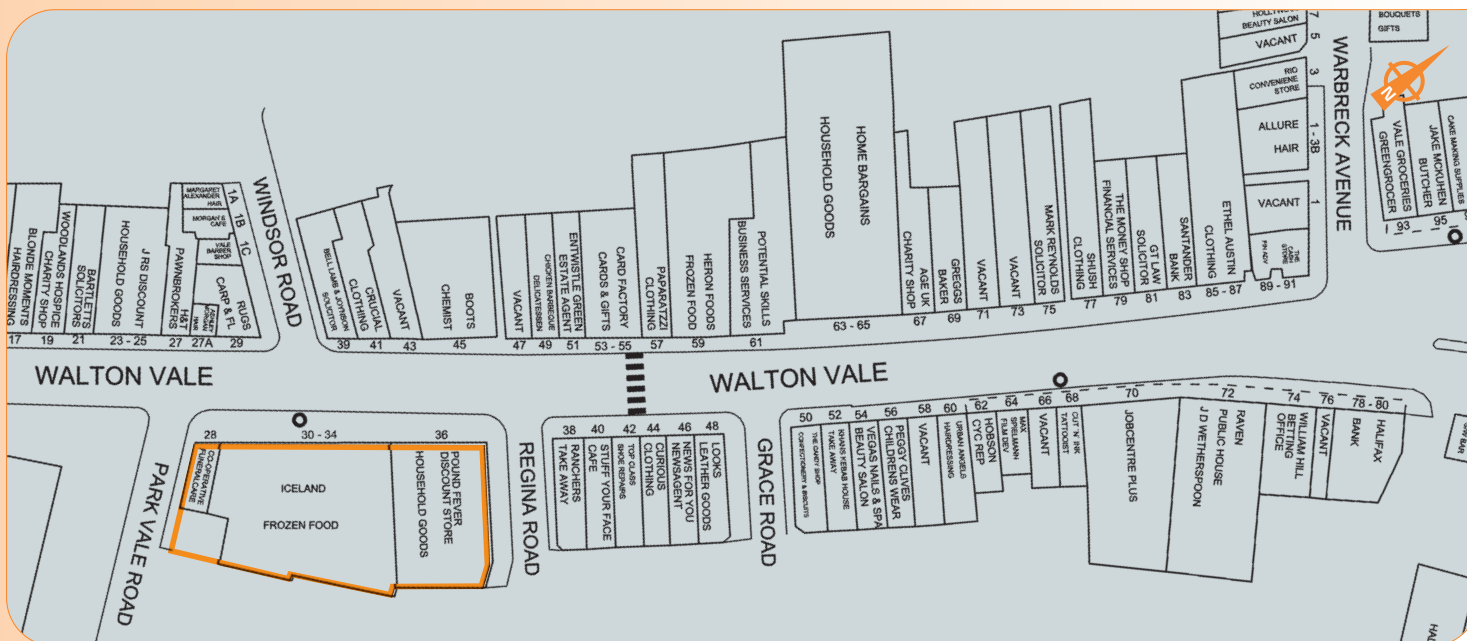
Freehold Supermarket Investment

- Entirely let to Iceland Foods Limited until February 2030 (no breaks)
- 2025 tenant break option removed
- 5 yearly fixed rental increases at 2.5% per annum compounded
- Approximately 12,003 sq ft
- Nearby occupiers include Heron Foods, Santander, Home Bargains and Subway



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Location

Miles: 4 miles north-east of Liverpool City Centre
31 miles west of Manchester
Roads: A59, A565, A580, M57
Rail: Orrell Park Railway Station
Air: Liverpool John Lennon Airport

Situation

The property occupies a prominent position on the southern side of Walton Vale, between its junctions with Regina Road and Park Vale Road. Nearby occupiers include Heron Foods, Greggs, Home Bargains, Subway with Tesco Supermarket and branches of Halifax, Lloyds and NatWest banks also located in the vicinity. Orrell Park Railway Station is located close by.

Description

The property comprises an unbroken retail parade comprising a supermarket and two shops.

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.	Fixed Rental Uplifts/(Reversion)
Ground First	Supermarket/Ancillary Ancillary (2)	646.82 sq m (6,963 sq ft)	ICELAND FOODS LIMITED (1)	25 years from 28/02/2005 until 27/02/2030 on a full repairing and insuring lease	£112,215 rising to £126,961 in Feb 2020 and to £143,645 in Feb 2025	28/02/2020 28/02/2025 (27/02/2030)
Ground	Retail/Ancillary (sublet) (t/a Co-op Funeral Care)	76.40 sq m (822 sq ft)				
Ground	Retail/Ancillary (sublet) (t/a Poundfever Discount Store)	391.89 sq m (4,218 sq ft)				
Totals		1,115.01 sq m (12,003 sq ft)			£112,215	

(1) 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: Experian Group 04/04/2016). 28 Walton Vale is currently sublet to Funeral Services Limited on a sublease expiring in August 2021 (and a tenant break option in August 2016) at a sublet rent of £13,500 per annum. 36 Walton Vale ground is sublet to Poundfever Limited on a sublease expiring in May 2018 at a sublet rent of £30,000 per annum.
(2) The first floor accommodation above the Poundfever unit is let to but not used by Iceland. The auctioneers were unable to access this accommodation.

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