

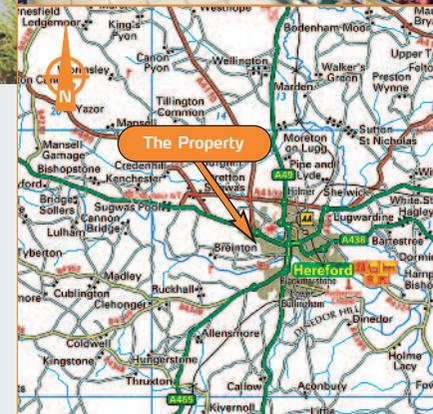
Tesco Stores, 141 Whitecross Road Hereford, Herefordshire HR4 0LS

lot 42

Freehold Convenience Store Investment

- Entirely let to Tesco Stores Limited until 2034
- Prominent location fronting Whitecross Road (A438)
- Five-yearly RPI linked minimum rental uplifts with rent rising to a minimum of £52,500 p.a. in 2019
- Large car park site area of approximately 0.15 hectares (0.37 acres)

Rent
£50,000 per
annum
exclusive



Location

Miles: 25 miles south-west of Worcester
65 miles south-west of Birmingham
Roads: A49, A438, M5, M50
Rail: Hereford Railway Station
Air: Birmingham Airport

Situation

Hereford is a popular cathedral city in the West Midlands. The property is located less than a mile from Hereford city centre, occupying a prominent position on Whitecross Road (A438), one of the key arterial routes into Hereford centre. The surrounding area is predominantly residential with a few local retailers also located nearby.

Description

The property comprises a ground floor convenience store with ancillary accommodation on the first and second floors and benefits from an on-site ATM. There is no access to the second floor. The property benefits from a site area of approximately 0.15 hectares (0.37 acres), providing parking for approximately 20 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	286.85 sq m (3,088 sq ft)	TESCO STORES LIMITED (1)	20 years from 10/01/2014 until 10/01/2034 on a full repairing and insuring lease (2)	£50,000	10/01/2019, 10/01/2024 and 10/01/2029 (3)
First	Ancillary	58.75 sq m (632 sq ft)				
Total		345.60 sq m (3,720 sq ft)			£50,000	

(1) Tesco is one of the largest supermarket chains in the UK, with over 3,500 stores and over 310,000 employees. (Source: www.tescopl.com 07/06/2016)

(2) The lease provides an option to determine on 10th January 2024.

(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 £52,550 per annum in January 2019, £55,231 pa in January 2024 and £58,048 per annum in January 2029.

For further details please contact:

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