

# 15A Sheep Market Spalding, Lincolnshire PE11 1BE

lot 45

## Freehold Retail Investment

- Let to Heron Foods Ltd on a 17.5 year lease until 2031 (option to renew until 2041)
- Heron Foods Ltd was incorporated in 1978 and has reported profits for the last 27 years
- Guaranteed rental increases with Rent Reviews linked to Consumer Price Index (CPI) (subject to a minimum of 1% and a maximum of 3%)
- Neighbouring occupiers include Boots the Chemist, Superdrug, Barclays Bank, Specsavers and W H Smith.

Rent  
£40,000  
per annum  
exclusive  
rising to a  
minimum of  
£42,040 in  
2019



### Location

Miles: 21 miles north-east of Peterborough  
50 miles north of Cambridge  
51 miles south-east of Nottingham

Roads: A16, A151

Rail: Spalding Railway Station

Air: Birmingham International Airport, Stansted Airport

### Situation

The property is situated on the north side of Sheep Market, some 50 metres from pedestrianised Hall Place, Spalding's prime retailing thoroughfare. Neighbouring occupiers include Boots the Chemist, Superdrug, Barclays Bank, Specsavers and W H Smith.

### Description

The property comprises a ground floor retail unit with ancillary accommodation on the first floor and benefits from rear access off Chapel Lane.

### 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	350.40 sq m (3,772 sq ft)	<b>HERON FOODS LIMITED (1)</b>	17.5 years from 06/01/2014 until 05/07/2031 with a tenant option to renew until 2041 on a full repairing and insuring lease	£40,000	2019, 2024 & 2029 rental increases by CPI (subject to minimum of 1% and a maximum of 3%) 5 yearly compounded annually
First	Ancillary	154.00 sq m (1,658 sq ft)				
<b>Totals</b>		<b>504.40 sq m (5,430 sq ft)</b>			<b>£40,000</b>	

(1) Heron Foods Ltd was incorporated in 1978 and operates from some 240 outlets nationally. In some 27 years of trading Heron Foods Ltd have always reported annual profits. For the year ending 27th December 2014, Heron Foods Limited reported a turnover of £255,138,454, pre-tax profits of £1,908,478 and a total net worth of £28,145,411. (Source: www.riskdisk.com 05/09/2016)

### For further details please contact:

**John Mehtab**  
Tel: +44 (0)20 7034 4855.  
Email: john.mehtab@acutus.co.uk

**Alec Linfield**  
Tel: +44 (0)20 7034 4860.  
Email: alec.linfield@acutus.co.uk

www.acutus.co.uk

### Buyer's Legal Report Service

**Dentons UK/MEA LLP**  
Contact: Greg Rigby.  
Tel: +44 (0)207 320 3968.  
Email: greg.rigby@dentons.com  
See: [www.acutus.co.uk](http://www.acutus.co.uk) for further details

### Seller's Solicitors:

**Guest Walker & Co**  
12A Shambles, York, YO1 7LZ.  
Tel: +44 (0)1904 624903.  
Email: john.walker@guestwalker.co.uk  
Ref: John Walker.



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office © Crown Copyright 10002049. For identification purposes only.