

lot 13

Iceland, 12 Mill Lane Bromsgrove, Worcestershire B61 8AG

Rent
£85,000 per
annum
exclusive (2)

Freehold Retail Investment

- Let to Iceland Foods Limited on a renewed lease until 2024 (no breaks)
- Approximately 1,353.40 sq m (14,568 sq ft)
- Pedestrianised town centre location
- Nearby occupiers include New Look, Ryman, Vodafone, Costa and Boots the Chemist

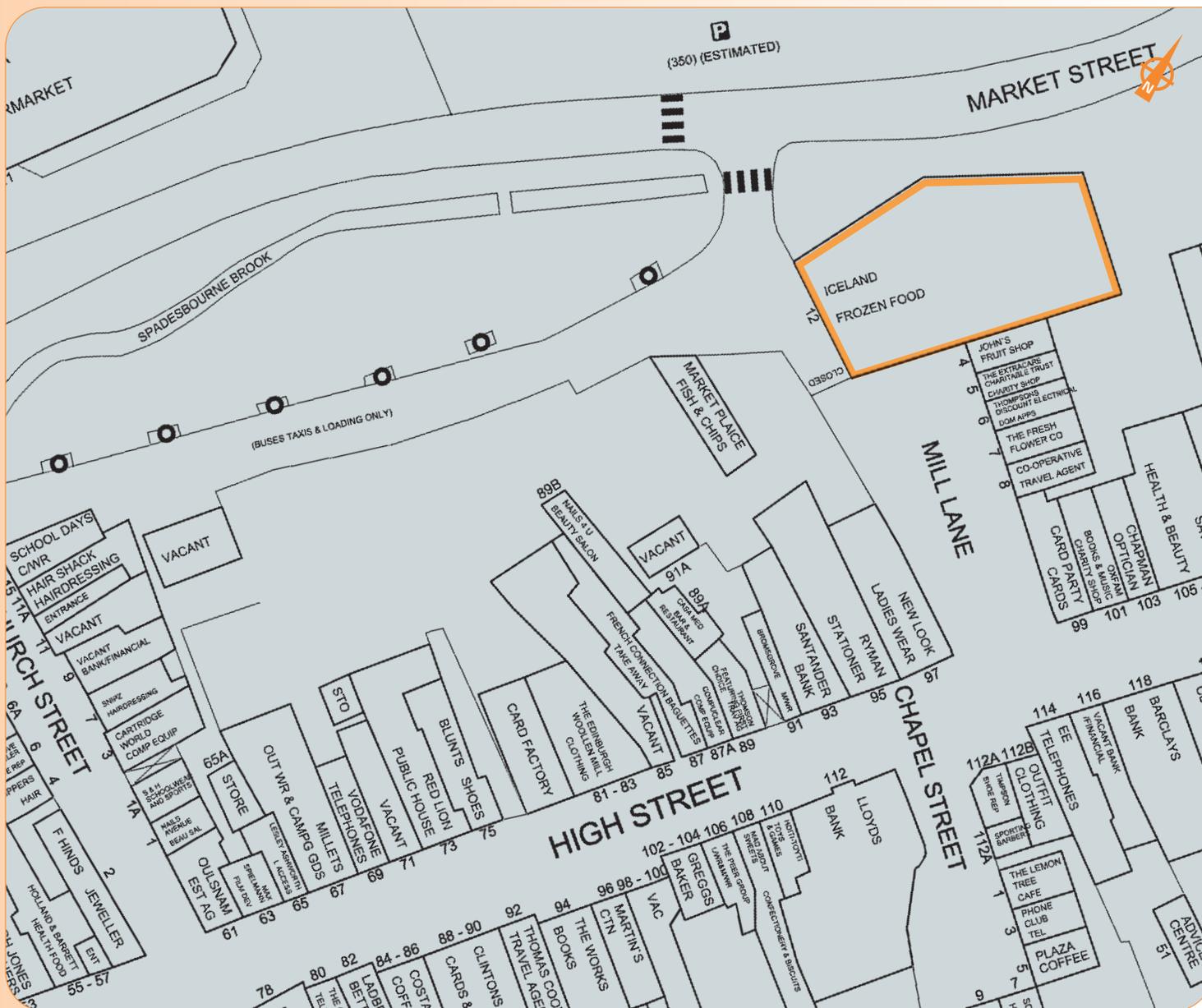


On Behalf of
Receivers **moorfields**



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(2)



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Location

Miles: 15 miles north-east of Worcester
15 miles south-west of Birmingham
Roads: A38, A448, M5, M42
Rail: Bromsgrove Railway Station (links to Birmingham New Street and London Euston)
Air: Birmingham International Airport

Situation

The property is situated on pedestrianised Mill Lane, just off the High Street in the heart of the town centre. Nearby occupiers include New Look, Ryman, Vodafone, Costa and Boots the Chemist. Situated to the rear of the property is an Asda supermarket and substantial public car park with parking for approximately 350 cars.

Description

The property comprises a ground floor supermarket with ancillary accommodation on the first floor.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Retail/Ancillary	796.10 sq m (8,569 sq ft)	ICELAND FOODS LIMITED (1)	10 years from 13/05/2014 on a full repairing and insuring lease	£85,000 (2)	13/05/2019
First	Ancillary	557.30 sq m (5,999 sq ft)				(12/05/2024)
Totals		1,353.40 sq m (14,568 sq ft)			£85,000	

- (1) For the year ending 25/03/2016, Iceland Foods Limited reported a turnover of £2,658,332,000, pre-tax profits of £58,172,000 and a total net worth of £740,354,000 (Source: Experian Group 04/11/2016).
- (2) The tenant is currently benefiting from a £21,250 per annum rent concession for the first 5 years of the term. The seller has agreed to adjust the completion monies so that the property will effectively produce £85,000 p.a.x from completion of the sale.

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