

Co-operative Convenience Food Store, Lindfield Road Eastbourne, East Sussex BN22 0AU

lot 49

Freehold Supermarket Investment

- Let to The Southern Co-operative Ltd until 2029 (no breaks)
- Five-yearly RPI linked minimum rental uplifts
- Prominent corner position in a densely populated residential area
- Approximate site area of 0.23 hectares (0.57 acres)

Rent
£60,000
per annum
exclusive
Rising to a
minimum
of **£63,060**
p.a. in 2019



Photographs taken September 2015

Location

Miles: 3 miles north of Eastbourne town centre
22 miles east of Brighton
72 miles south of London
Roads: A22, A27, A259
Rail: Hampton Park Rail
Air: London Gatwick Airport

Situation

The property is situated in a prominent corner location on the western side of Lindfield Road, to the north of Eastbourne town centre and close to The Broadway shopping parade.

Description

The property comprises a ground floor convenience store. The property benefits from an approximate site area of 0.23 hectares (0.57 acres), providing on-site parking for some 23 cars. There is no access to the first floor.

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 First	Retail	368 sq m (3,961 sq ft)	THE SOUTHERN CO-OPERATIVE LTD (1) (t/a The Co-operative Food) (2)	15 years from 16/07/2014 until 15/07/2029 on a full repairing and insuring lease	£60,000	16/07/2019 and 16/07/2024 (3)
Totals		368 sq m (3,961 sq ft)			£60,000 rising to a minimum of £63,060 pa in 2019 and £66,277 pa in 2024	

(1) For the year ending January 2015, The Southern Co-operative Ltd reported a turnover of £350,505,000, pre-tax profits of £2,366,000 and a total net worth of £89,291,000. (Source: www.riskdisk.com 11/11/2016)

(2) The Co-operative Group is the UK's fifth biggest food retailer, operating across the country with almost 2,800 local, convenience and medium-size stores. (Source: www.co-operative.com 11/11/2016)

(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 £63,060 pa in July 2019 and £66,277 pa in July 2024.

For further details please contact:

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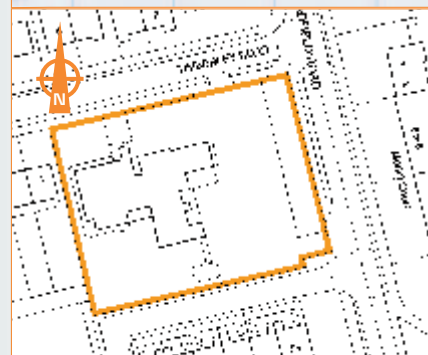
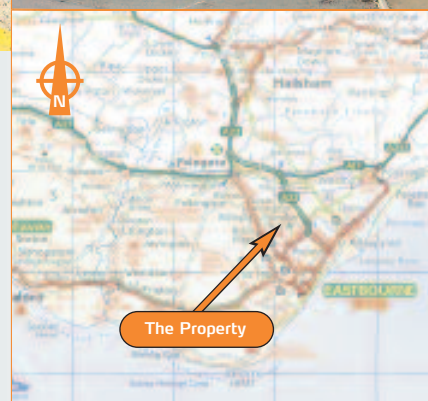
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Buyer's Legal Report Service

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Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acutus.co.uk for further details

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