

Lot 7

£38,000 per annum
exclusive

246-250 High Street, Dovercourt,
Harwich, Essex CO12 3PA

Freehold Retail Investment



Key Details

- Let to Iceland Foods Limited on a renewed 10 year lease from 2016 (subject to option)
- Historic Essex Town Centre location
- 2 miles from Harwich International Port
- Nearby occupiers include Boots the Chemist, Superdrug and Halifax Bank

Location

- Miles:** 17 miles east of Colchester
24 miles south-east of Ipswich
40 miles north-east of Chelmsford
- Roads:** A12, A14, A120
- Rail:** Dovercourt Railway Station
Harwich Town Railway Station
- Air:** London Stansted Airport, London Southend Airport

Situation

Dovercourt is an historic Essex coastal town benefiting from seasonal tourism and from its close proximity to the major Harwich International freight and passenger port which operates 24 hours a day. The property is situated on the north side of High Street in the heart of the town centre. Nearby occupiers include Boots the Chemist, Superdrug, Halifax Bank and Nationwide Building Society.

Description

The property comprises a prominent and substantial ground floor retail unit with ancillary accommodation in the basement and on the first floor.

Tenure

Freehold.

VAT

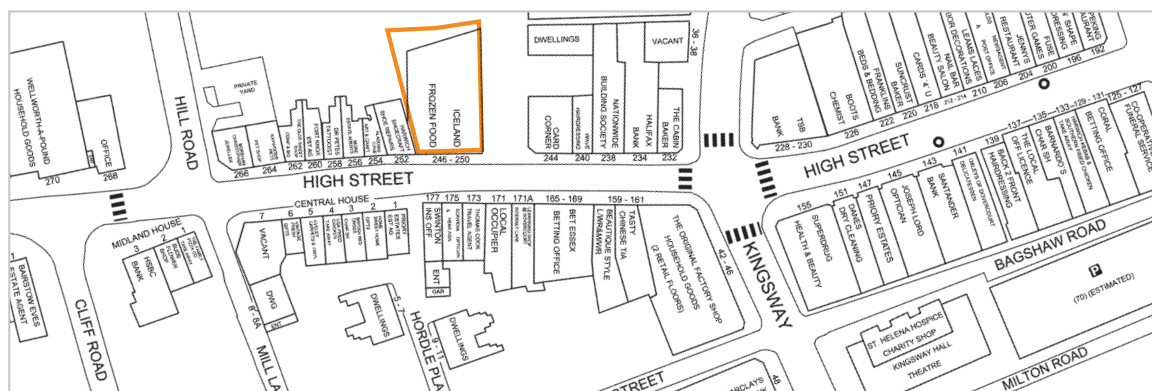
VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Retail	421.30 sq m	(4,535 sq ft)	ICELAND	10 years from 25/03/2016 until 2026 on a full repairing and insuring lease (2)	£38,000	25/03/2021
First	Ancillary	386.92 sq m	(4,165 sq ft)	FOODS			
Basement	Ancillary	15.32 sq m	(165 sq ft)	LIMITED (1)			
Totals		823.54 sq m	(8,865 sq ft)			£38,000	

- (1) For the year ending 25th March 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: www.riskdisk.com 04/01/2017).
- (2) The lease provides for a tenant option to determine the lease on 24th March 2021.



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