

Lot 9

£70,000 per annum
exclusive

Sainsbury's Local, 55-59 High Road, Broxbourne, near Hoddesdon, Hertfordshire EN10 7HX

Substantial Modern Convenience Store Investment



Tenancy and accommodation

Lot 9

£70,000 per annum
exclusive

Key Details

- Let to Sainsbury's Supermarkets Limited
- Lease expires in March 2030 (subject to option)
- Prominent High Road frontage with customer car parking to rear (3)
- Popular Hertfordshire commuter town

Location

Miles: 4 miles north of Cheshunt
18 miles north of Central London
Roads: A10, A414, A1170, M25 (Junction 25)
Rail: Broxbourne Railway Station (31 minutes to London Liverpool Street)
Air: London Stansted Airport

Situation

Broxbourne is a popular Hertfordshire commuter town, located to the west of the Lea Valley. The property is situated on the eastern side of High Road Broxbourne (A1170), north of its junction with Station Road. There are a number of independent operators on High Road Broxbourne, with the surrounding area being predominantly residential. Broxbourne Station is located 0.5 miles away.

Description

The property comprises a modern ground floor convenience store which forms part of a larger building. The lease provides for a right to park 23 motor vehicles.

Tenure

Virtual Freehold – For a term of 999 years from 25/05/2017 at a peppercorn rent.

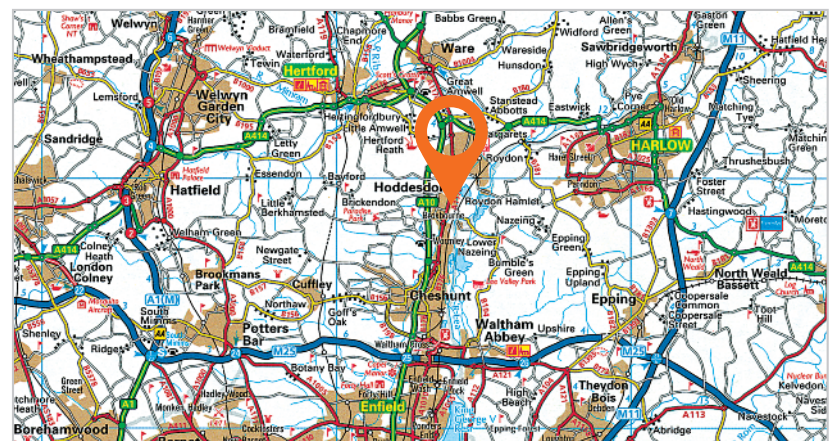
VAT

VAT is applicable to this lot.

Six Week Completion

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Convenience Store	443.01 sq m	(4,768 sq ft)	SAINSBURY'S SUPERMARKETS LIMITED	15 years from 06/03/2015 until 05/03/2030 (2) on a full repairing and insuring lease	£70,000	06/03/2020 06/03/2025
Total		443.01 sq m	(4,768 sq ft)			£70,000	

- (1) For the year ending 12th March 2016, Sainsbury's Supermarkets Limited reported a turnover of £23,168,000,000, pre-tax profits of £406,000,000 and a total net worth of £4,458,000,000 (Source: Experian Group 31/10/2017).
 (2) The lease provides for a tenant option to determine on 06/03/2025 and an option to renew at the end of the lease.
 (3) The lease provides for a right to park 23 motor vehicles.



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