

# Lot 7

£127,685 per annum  
exclusive (3)

## Iceland, Unit 5, 88 Spring Gardens, Buxton, Derbyshire SK17 6BZ

Freehold Supermarket Investment



# Tenancy and accommodation

# Lot 7

£127,685 per annum exclusive (3)

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	665.9 sq m	(7,168 sq ft)	BEJAM GROUP LIMITED t/a Iceland (1) guaranteed by Ice Acquisitions Ltd	25 years from 28/02/2005 until 27/02/2030 (2)	£127,685.07	28/02/2020 (3) 28/02/2025
First	Ancillary	145.9 sq m	(1,571 sq ft)				
<b>Total</b>		<b>811.8 sq m</b>	<b>(8,739 sq ft)</b>			<b>£127,685.07 (3)</b>	

- (1) Bejam Group Limited is a subsidiary of Iceland Topco Limited. Iceland acquired Bejam in 1989. Iceland Foods is a unique British food retailer with over 900 stores throughout the UK (Source: about.iceland.co.uk & Experian Group 28/06/2018).
- (2) The lease provides an option to determine on 27/02/2025.
- (3) The lease provides five yearly rent reviews, reviewed to the basic rent plus 2.5% annual compounded increases or Open Market Rental Value as defined in the lease, whichever is greater. The current passing rent is £112,855, rising to a minimum of £127,685.07 on 28/02/2020 and £144,463.85 on 28/02/2025. The seller has agreed to adjust the completion monies so that the unit will effectively produce £127,685.07 p.a.x. from completion of the sale.

### Key Details

- Let to Bejam Group Limited t/a Iceland until 2030 (subject to option) with guarantee
- 5 yearly rental increases rising to a minimum of £144,463.85 in 2025 (1)
- Affluent and historic spa town
- Nearby occupiers include Co-operative Food, Boots, KFC and Oxfam

### Location

**Miles:** 22 miles south-east of Manchester  
24 miles west of Sheffield  
**Roads:** A6, A54  
**Rail:** Buxton Rail Station  
**Air:** Manchester Airport

### Situation

Buxton is a popular tourist destination surrounded by the Peak District National Park. The property occupies a prominent position on Spring Gardens, close to its junction with the A53 and the town centre car park in the heart of the town centre. Nearby occupiers include Co-operative Food, Boots, KFC and Oxfam.

### Description

The property comprises a substantial ground floor retail unit with first floor ancillary accommodation, together with an area of land which is currently used for car parking and loading. The tenant also occupies a parcel of land to the east of the site, which is used for further car parking and does not form part of the sale. The property has an approximate site area of 0.29 acres (0.118 hectares).

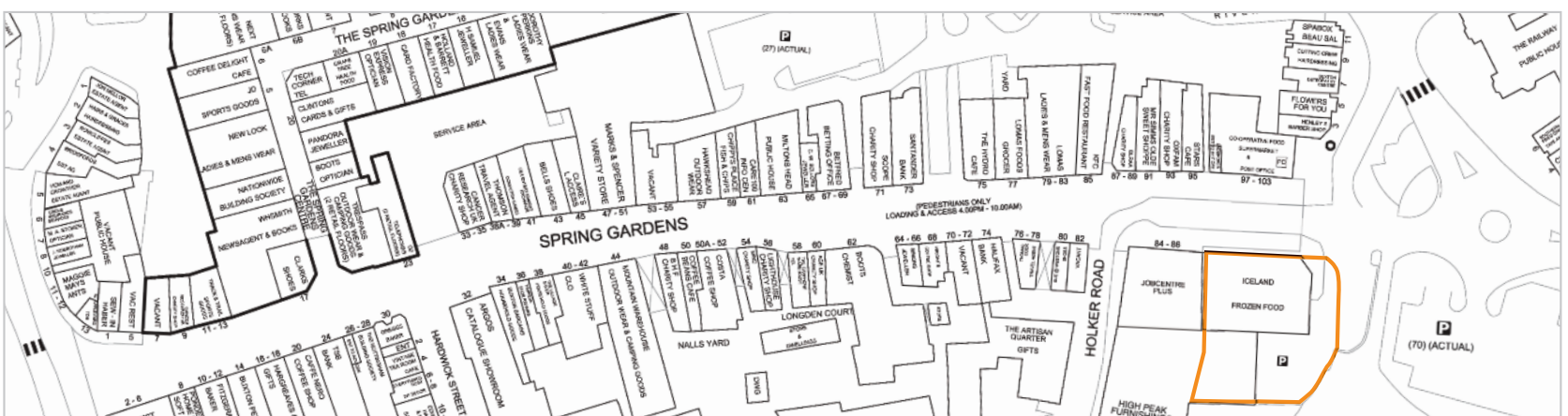
### Tenure

Freehold.

### VAT

VAT is applicable to this lot.

### Six Week Completion



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