

# Lot 43

£108,000 per annum exclusive

17, 19 and 21 Fore Street & 10, 12 and 14 St Mary's Chare, Hexham, Northumberland NE46 1LU

Freehold Supermarket Investment



## Key Details

- Entirely let to Iceland Foods Limited
- Tenant in occupation since 2009
- Nearby retailers include Greggs, Costa Coffee, Caffè Nero, Edinburgh Woollen Mill, Waterstones, WHSmith, White Stuff, Phase Eight, Boots the Chemist and Superdrug
- Affluent and historic market town

## Location

**Miles:** 22 miles west of Newcastle upon Tyne  
30 miles east of Carlisle  
97 miles south-east of Edinburgh

**Roads:** A1(M), A68, A69

**Rail:** Hexham Train Station  
(Newcastle 32 mins, Carlisle 48 mins)

**Air:** Newcastle International Airport

## Situation

Hexham is a picturesque and historic market town a few miles east of Hadrian's Wall, and 22 miles west of Newcastle upon Tyne. The town is a popular base for commuters from Newcastle and tourists visiting Northumberland and has a district population of approximately 60,000. The property is located in a prominent position on the west side of Fore Street, the primary retailing thoroughfare in Hexham. Nearby retailers include Greggs, Costa Coffee, Caffè Nero, Edinburgh Woollen Mill, Waterstones, WHSmith, White Stuff, Phase Eight, Boots the Chemist and Superdrug.

## Description

The property, which is part Grade II listed and in a conservation area, comprises a three storey building arranged as sales accommodation on ground floor and ancillary accommodation on the first and second floors. The property benefits from having a significant retail frontage to Fore Street.

## Tenure

Freehold.

## VAT

VAT is applicable to this lot.

## Six Week Completion

## Energy Performance Certificate

Band C. See legal pack at acutus.co.uk

## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail	395.00 sq m (4,250 sq ft)	ICELAND FOODS LIMITED (1)	5 years from 10/01/2015 (2) on a full repairing and insuring lease	£108,000
First	Ancillary	334.60 sq m (3,600 sq ft)			
Second	Ancillary	72.50 sq m (780 sq ft)			
<b>Total</b>		<b>802.10 sq m (8,630 sq ft)</b>			<b>£108,000</b>

- (1) For the year ending 30th March 2018, Iceland Foods Limited reported a turnover of £2,972,900,000, pre-tax profits of £32,800,000 and a total net worth of £774,900,000 (Source: Experian Group 11/06/2019). Iceland Foods was founded in 1970 and now has over 900 stores throughout the UK (Source: www.iceland.co.uk 11/06/2019).
- (2) The tenant took an assignment in 2009 of the previous lease that expired on 24th October 2014, for a premium.



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