

Costa Drive Thru, Vision Retail Park,
Hartlepool, County Durham TS24 0YA
 Purpose Built Drive-Thru Investment Constructed in 2017

Lot 8

£56,000 per annum
 exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Drive-Thru	168.15 sq m (1,810 sq ft)	COSTA LIMITED (1)	15 years from 06/10/2017 on a full repairing and insuring lease	£56,000	06/10/2022 and five yearly (2)
Total		168.15 sq m (1,810 sq ft)			£56,000	

(1) For the year ending 1st March 2018, Costa Limited reported a turnover of £951,684,000, pre-tax profits of £105,215,000 and a total net worth of £521,738,000 (Source: Experian Group 06/11/2019). Costa has nearly 2,000 outlets across the UK (Source: costa.co.uk 06/11/2019).
 (2) The Rent Review provisions are linked to the Consumer Price Index subject to a minimum of 1.01% per annum, this allows for minimum increases in 2022 to £58,856.56 p.a and a minimum increase in 2027 to £61,858.84 p.a.

Key Details

- Let to Costa Limited for 15 years from 2017 until 2032 (no breaks)
- Upwards only rent reviews linked to the Consumer Price Index (CPI) rising to a minimum of £58,856.56 p.a in 2022 and £61,858.84 p.a. in 2027
- Forms part of Vision Retail Park with frontage to the A179
- Nearby occupiers include Morrisons, TK Maxx, Boots and Vue Cinemas

On behalf of a Major Investment Manager

Location

Miles: 10 miles north of Middlesbrough
 18 miles south-east of Durham
 Roads: A179, A689
 Rail: Hartlepool Train Station
 Air: Newcastle International Airport

Situation

Hartlepool is a seaside town in County Durham, situated on the North Sea coastline. The property forms part of the recently refurbished Vision Retail Park, located just north of Hartlepool town centre, off The Highlight which connects immediately to Marina Way (A179). The scheme sits adjacent to two other retail parks (Anchor and High Point), with occupiers including Morrisons, TK Maxx, Boots and Vue Cinemas.

Description

The property, built in 2017, comprises a modern purpose built, single storey drive-thru with indoor and outdoor seating areas. The property benefits from the use of the shared estate customer parking.

Tenure

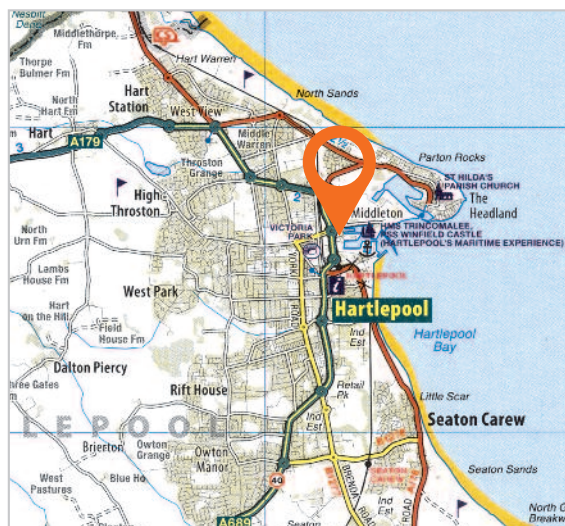
Virtual Freehold. The buyer will be granted a 999 year lease on completion of the sale at a rent of £100 per annum and subject to contributions towards the estate service charges which can be recharged down to the occupational tenant.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Band A. See legal pack at acuitus.co.uk



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