

Lot 3

£80,000 Per Annum
Exclusive

51 High Street, Chatteris, Cambridgeshire PE16 6BH

Freehold Highly Secure Investment Opportunity with Development/Change of Use Potential



Key Details

- Let to Booker Retail Partners (GB) Limited - a part of Tesco Plc
- Let for a further 17 years until March 2037 (No breaks)
- Approximate site area 0.37 acres (0.15 hectares) with parking for approximately 30 cars
- Future Change of Use/Development Potential (subject to existing lease and necessary consents)
- Affluent and attractive Cambridgeshire market town

On the Instructions of
Co-Operative Group



Location

Miles: 19 miles south-east of Peterborough
21 miles north of Cambridge
Roads: A141, A142, A14, A1(M)
Air: London Stansted

Situation

Chatteris is an affluent and attractive market town in Cambridgeshire, about 21 miles north of Cambridge. Chatteris provides good access to the A1 (M) via A141. The property is located in a central town location on the east side of High Street, at a prominent location at its junction with Railway Lane and overlooking Jubilee Gardens town square. Nearby occupiers include Post Office, Nisa and various independent shops, cafés and restaurants.

Description

The property comprises a prominent and substantial former supermarket/convenience store arranged on the ground and first floors. The property benefits from a large car park to the rear with parking for up to 30 cars together with a loading bay and a goods lift on a site area of approximately 0.37 acres (0.15 hectares).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Band E. See legal pack at www.acuitus.co.uk.

Tenancy and accommodation

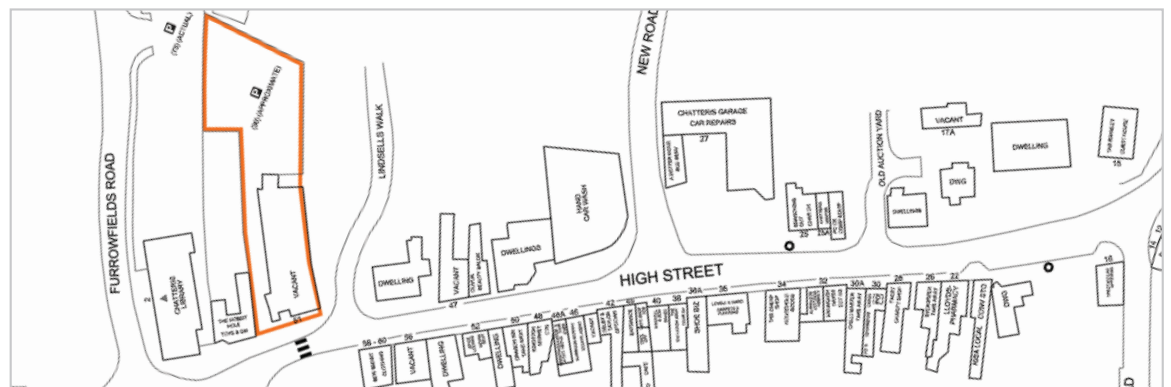
Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail/Ancillary	335.00 sq m (3,606 sq ft)	BOOKER RETAIL PARTNERS (GB) LIMITED (1)	28 years from 27/04/2009 until 31/03/2037 on a full repairing and insuring lease	£80,000	27/04/2019 (2) and 5 yearly thereafter
First	Ancillary	296.30 sq m (3,189 sq ft)				
Total		631.30 sq m (6,795 sq ft)			£80,000	

(1) In March 2018, Tesco completed a £46 billion takeover of Booker. Booker Retail Partners is the wholesale retail supplier to retailers under the Budgens and Londis brands, serving over 2,000 stores across the UK. For the year ending 24th February 2019, Booker Retail Partners (GB) Limited reported a turnover of £915,600,000, pre-tax profits of £17,700,000 and shareholder funds of £138,600,000 (source: Smart Search 2204/2020). The tenant is not currently in occupation.

(2) The April 2019 Rent Review is outstanding
NB: Areas provided by VOA.

Planning

The Property may have change of use/development potential, subject to the lease and necessary consents. For further information please contact Fenland District Council:
T: 01354 654 321
E: info@fenland.gov.uk



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