

Lot 31, Units 1-5 Taylors Square, Newgate, Beccles, Suffolk NR34 9AT

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



Prime Freehold Town Centre Retail Parade Investment

www.acuitus.co.uk

Lot 31, Units 1-5 Taylors Square, Newgate, Beccles, Suffolk NR34 9AT

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)

Property Information

Prime Freehold Town Centre Retail Parade Investment

- Town Centre Retail Parade opposite Tesco Superstore & 442 space Car Park
- Comprises 5 Shops of approx. 14,460 sq ft
- Tenants include Fat Face, Holland & Barrett, Iceland & Angling Direct
- Located close to Bus Station
- Includes a Vacant Shop Unit
- Immediate Asset Management Opportunities

Lot 31
Auction 31/Mar/2022

Rent £196,000 per Annum Exclusive
Status Available

Sector High Street Retail
Auction Venue Live Streamed Auction

Location

Miles 9 miles west of Lowestoft, 19 miles south-east of Norwich and 33 north-east of Ipswich
Roads A146, A143
Rail Beccles Railway Station
Air Norwich International Airport

Situation

Beccles is an affluent market town on the Norfolk/Suffolk border, 19 miles south east of Norwich and 33 north east of Ipswich. The town benefits from good road communications from the A146 & A143. The property is situated to the north-east of the Town Centre on Newgate at its junction with Manor House Lane. Pedestrianised Manor House Lane connects the Tesco car park to the Town Centre. Directly opposite the property is Costa Coffee and a Tesco supermarket, which provides approximately 442 car parking spaces.

Tenure

Freehold.

Description

The property comprises five ground floor retail units. Units 1 & 3 benefit from additional first floor accommodation. Unit 1 (Fat Face) has a return frontage to the pedestrianised Manor House Lane.

VAT

VAT is applicable to this lot.

Planning

The property may benefit from future redevelopment for a variety of uses, subject to necessary consents/permissions and the current tenancies. Interested Parties are referred to East Suffolk Council - www.eastsuffolk.gov.uk - 0333 016 2000

Completion Period

6 week Completion

EPC

The EPC will be available to view online in the solicitor's legal pack.

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

Lot 31, Units 1-5 Taylors Square, Newgate, Beccles, Suffolk NR34 9AT

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)

Tenancy & Accommodation

Unit	Floor	Use	Floor Areas (Approx sq m)	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Reversion
1	Ground First	Retail Ancillary	90.00 sq m 87.16 sq m	(969 sq ft) (938 sq ft)	FAT FACE HOLDINGS LIMITED (1)	15 years from 17/03/2009 until 16/03/2024	£50,000	(16/03/2024)
2	Ground	Retail	105.04 sq m	(1,130 sq ft)	HOLLAND & BARRETT RETAIL LIMITED (2)	15 years from 12/03/2009 until 11/03/2024	£36,000	(11/03/2024)
3	Ground First	Retail Retail	157.31 sq m 110.40 sq m	(1,693 sq ft) (1,188 sq ft)	ANGLING DIRECT LIMITED (3) with guarantee	Approx. 13 years 2 months from 28/04/2011 until 12/06/2024	£32,500	(12/06/2024)
4	Ground	Retail	461.25 sq m	(4,965 sq ft)	ICELAND FOODS LIMITED (4)	15 years from 01/07/2013 until 30/06/2028 (5)	£77,500	(30/06/2028)
5	Ground	Retail	332.23 sq m	(3,576 sq ft)	VACANT	-	-	
Total			1,344.39 sq m	(14,460 sq ft)			£196,000	

(1) For the year ending 29/05/2021, Fat Face Holdings Limited reported a turnover of £9,855,000, pre-tax profits of £7,624,000 and shareholders equity of £69,9151,000. (Source: Northrow 02/02/2022)

(2) For the year ending 30/09/2020, Holland & Barratt Retail Limited reported a turnover of £413,639,000, pre-tax profits of £5,749,000 and shareholders equity of £307,466,000 (Source: Northrow 02/02/2022)

(3) Angling Direct has a large online business and is rated as the number 1 fishing tackle shop online in the UK. (Source: www.anglingdirect.co.uk 02/02/2022). The lease is guaranteed by Hillages Limited with a Shareholders Funds of £2,198,169 for the year ended 31/01/2021. (Source: Companies House)

(4) For the year ending 26/03/2021, Iceland Foods Limited reported a turnover of £3,715,300,000, pre-tax profits of £73,100,000 and shareholders equity of £271,700,000 (Source: Northrow 02/02/2022)

(5) The lease to Iceland Foods Limited provides an option to determine on the tenth anniversary of the term.

Lot 31, Units 1-5 Taylors Square, Newgate, Beccles, Suffolk NR34 9AT

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



Lot 31, Units 1-5 Taylors Square, Newgate, Beccles, Suffolk NR34 9AT

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



Lot 31, Units 1-5 Taylors Square, Newgate, Beccles, Suffolk NR34 9AT

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



Lot 31, Units 1-5 Taylors Square, Newgate, Beccles, Suffolk NR34 9AT

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



**Lot 31, Units 1-5 Taylors Square, Newgate, Beccles,
Suffolk NR34 9AT**

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



Lot 31, Units 1-5 Taylors Square, Newgate, Beccles, Suffolk NR34 9AT

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



Contacts

Acuitus

Charlie Powter
+44 (0)20 7034 4853
+44 (0)7768 120904
charlie.powter@acuitus.co.uk

Peter Mayo
+44 (0)20 7034 4864
+44 (0)7833 459318
Peter.mayo@acuitus.co.uk

Seller's Solicitors

Forsters LLP
31 Hill Street
London
W1J 5LS

Colin Brown
020 7863 8413
colin.brown@forsters.co.uk

Misrepresentation Act

Acuitus Limited, for themselves and for the vendors of this property, whose agents they are, give notice that

- (i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property;
- (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the particulars (or the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by Acuitus Limited, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property.

No person in the employment of Acuitus Limited or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to Acuitus Limited include any joint agents acting with Acuitus Limited.
September 2020