

**Lot 20, 55-57 High Street, March,
Cambridgeshire PE15 9JJ**

For sale by Auction on 12/Jul/2022 (unless sold or withdrawn prior)



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Property Information

Freehold Supermarket Investment

- Substantial Town Centre Supermarket with Self Contained Offices
- Let to Cooperative Group Ltd and sublet to Iceland Foods Ltd (1)
- Residential Development Potential of the Self Contained Offices (subject to consents)
- Approximate Site Area of 0.1 Hectares (0.25 Acres)
- Nearby Occupiers Include Costa Coffee, Sue Ryder, William H Brown Estate Agents, Subway and Lloyds Bank

Lot
20

Auction
12/Jul/2022

Rent
£131,019 per Annum Exclusive

Status
Available

Sector
Supermarket

Auction Venue
Live Streamed Auction

Location

Miles	17 miles east of Peterborough, 27 miles north of Cambridge
Roads	A141, A142
Rail	March Railway Station
Air	Cambridge Airport, London Stansted Airport

Situation

March is an attractive and historic market town. The property is prominently situated on the west side of High Street (B1101) at the junction with George Street. Nearby occupiers include Costa Coffee, Sue Ryder, William H Brown Estate Agents, Subway and Lloyds Bank.

Tenure

Freehold.

Description

The property, a substantial building comprising a ground floor supermarket with self contained office accommodation on the first floor. The ground floor and part first floor has been sublet to Iceland Foods Limited. The first floor self contained office is currently vacant and may be suitable for residential conversion (subject to consents). The first floor self contained office is accessed by a separate entrance at the side of the property. The site benefits from an approximate site area of 0.1 Hectares (0.25 Acres) and rear access to a public car park.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reversion
Ground First First	Retail Ancillary Office	647.90 252.51 203.45	(6,974) (2,718) (2,190)	COOPERATIVE GROUP LIMITED (CRN IP00525R) Ground and Part First sublet to Iceland Foods Limited (CRN 11074000) (1)	A term of years expiring 17/01/2025	£113,019	17/01/2025
Total Approximate Floor Area		1,103.86	(11,882)			£113,019	

(1) The tenant is Somerfield Stores Limited (CRNIP031114) guaranteed by Co-Operative Group Limited (CRN IP00525R) For the year ending 02/01/2021 Co-Operative Group Limited (IP00525R) reported a turnover of £11,472,000,000, a Pre-Tax Profit of £127,000,000 and a Net Worth of £1,564,000,000. (NorthRow). Iceland Foods Limited was established in 1970 and trade from over 1,000 locations.

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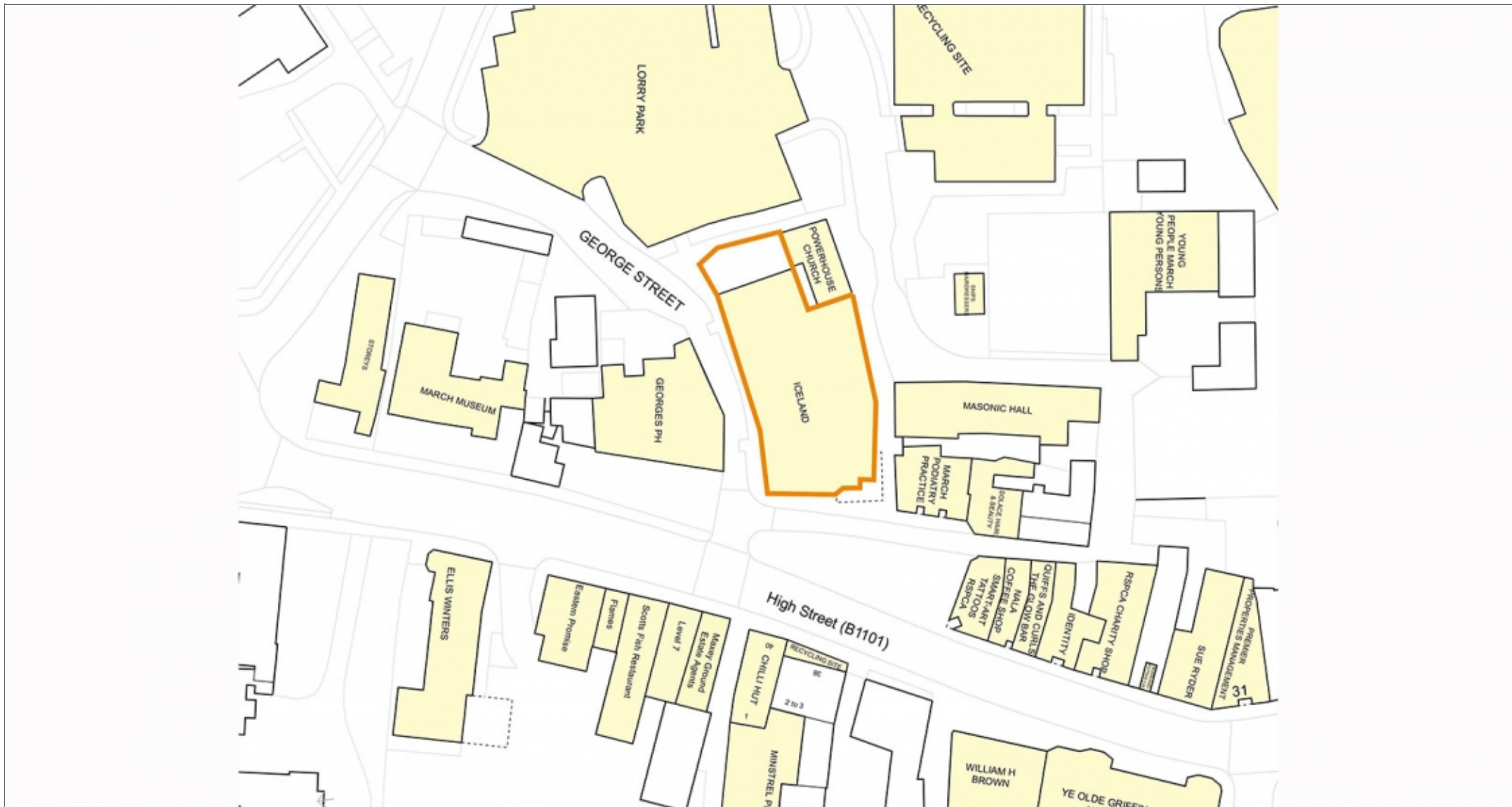
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Contacts

Acuitus

John Mehtab

+44 (0)20 7034 4855

+44 (0)7899 060 519

john.mehtab@acuitus.co.uk

Alexander Auterac

+44 (0)20 7034 4859

+44 (0)7713 135 034

alexander.auterac@acuitus.co.uk

Seller's Solicitors

Freeths LLP

Balvinder Jaj

01865781063

balvinder.jaj@freeths.co.uk

Associate Auctioneers



Hanover Green LLP

Sackville House, 40 Piccadilly

London

W1J 0DR

Rob Senior

0203 130 6407

07764 810 218

rsenior@hanovergreen.co.uk

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September 2020