

Tadley

98 Franklin Avenue
Hampshire
RG26 4EU

- **Freehold Convenience Store Investment**
- Let to Southern Co-operatives Limited
- Lease expires 2029, no breaks
- Rent Review 2019 linked to RPI
- VAT is not applicable
- Current Rent Reserved

£55,000 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Tadley is located some 50 miles west of London on the A340 midway between Newbury and Basingstoke. The area benefits from easy access to the M4 Motorway, Junction 12 being some 9 miles north whilst the M3, Junction 6, is some 10 miles to the south.

The property is situated in a residential area on the north side of Tadley, just south of the A340 Aldermaston Road.

More particularly the property is situated on the north side of Franklin Avenue, at the junction with Sarum Road.

Description

The property is arranged on ground floor to provide a purpose built convenience store. The property has the benefit of 9 customer car parking spaces, a canopy to the front and provides the following accommodation and dimensions:

Gross Frontage	19.45 m	(63' 9")
Net Frontage	10.7 m	(35' 2")
Shop Depth	18.5 m	(60' 8")
Built Depth	28.0 m	(91' 10")
Ground Floor (GIA)	537.6 sq m	(5,786 sq ft)
Site Area	0.153 Hectares	(0.38 Acres)

Tenancy

The entire property is at present let to SOUTHERN CO-OPERATIVES LIMITED for a term of 15 years from 15th January 2014 at a current rent of £55,000 per annum. The lease provides for rent reviews every fifth year of the term to the annual increase in RPI over the review period subject to a collar and cap of 1% and 4% per annum compounded. The lease contains full repairing and insuring covenants. The tenant has an option to extend the lease by 10 years.

Tenant Information

Website Address: www.thesouthernco-operative.co.uk

For the year ended 26th January 2013, Southern Co-operatives Limited reported a turnover (including VAT) of £332.590 million, surplus before taxation £7.725 million and total equity of £103.404 million (Source: Southern Co-operatives Limited Report and Financial Statements).

VAT

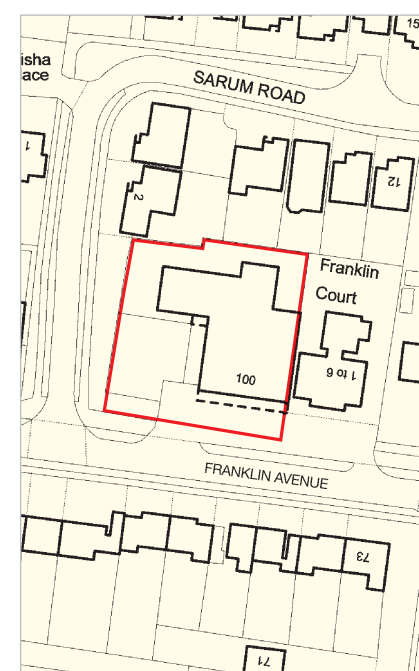
VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.alltop.co.uk

Energy Performance Certificate

EPC Rating 77 Band D (Copy available on website).



Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor D Lemco Esq, David Lemco & Co. Tel: 0208 882 1074 e-mail: davidlemco@btinternet.com

NB. The plan is for identification only. © Crown Copyright, ES 100004106