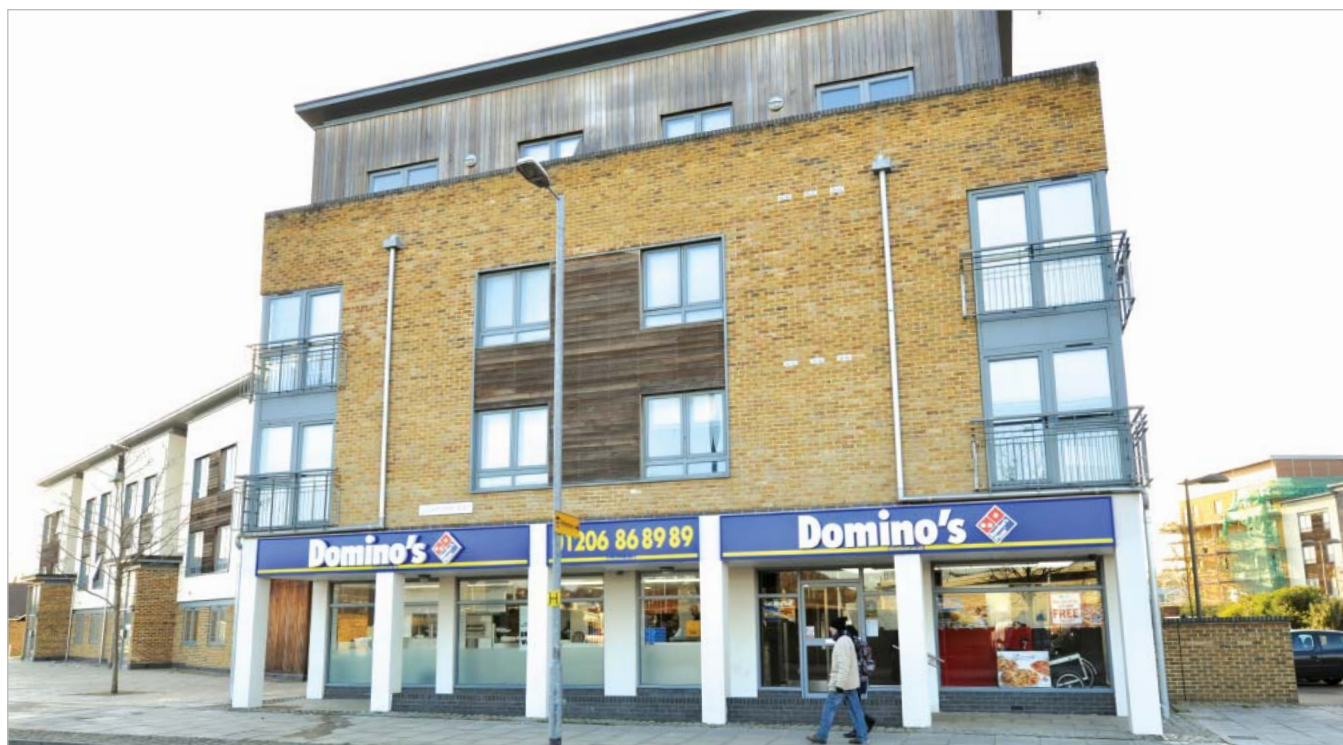


Colchester

30 Lightship Way Essex CO2 8FR

- **Virtual Freehold Takeaway Investment**
- Let to DP Realty Ltd until 2031 (1)
- Located within the new Colne View Riverside development
- Situated close to The University of Essex
- Current Gross Rent Reserved
£20,000 pa ⁽²⁾

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Virtual Freehold. To be held for a term of 999 years from completion at a peppercorn rent.

NB. The freeholder will not enforce any repairing obligations above and beyond those in the DP Realty Ltd lease whilst it remains in place (3).

Location

Colchester, on the River Colne, has a population of around 105,000 and is a major commercial, retail and administrative centre located some 53 miles north-east of Central London. The town is served by the A12 trunk road which provides a dual carriageway link to the M25 motorway and via the A14 dual carriageway to Ipswich and the port of Felixstowe. There is a rail service to London (Liverpool Street) with journey times of approximately 45 minutes.

The property forms part of the recently developed Colne View Riverside development and is situated to the south-east of Colchester town centre on Lightship Way, just south of its junction with the A134 (Colne Causeway). The University of Essex (Colchester Campus) is a short distance to the east and other occupiers close by include B & Q and a number of local traders.

Description

The property is arranged on ground floor only to provide a shop presently used as a takeaway with staff and storage accommodation to the rear. The property forms part of a larger building the remainder of which is not included in the sale.

The property provides the following accommodation and dimensions:

Gross Frontage	16.65 m	(54' 7")
Net Frontage	15.85 m	(52')
Shop Depth	6.95 m	(22' 9")
Built Depth	8.55 m	(28' 1")

Tenancy

The property is at present let to DP REALTY LTD (t/a Domino's) for a term of 20 years from 13th May 2011 at a current rent of £20,000 per annum, exclusive of rates (2). The lease provides for rent reviews every fifth year of the term and contains internal repairing and insuring covenants (3).

(1) The tenant has an option to determine the lease on 22nd May 2022.

(2) The passing rent is currently £16,000 pa and rises by £1,000 pa to £20,000 pa in 2015. The Vendor will top-up the rent so that the purchaser will effectively receive £20,000 pa from completion.

Tenant Information

Domino's is recognised as the world's leading pizza delivery company. Their first UK store opened in 1985 and today they trade from over 660 stores throughout England, Scotland, Wales and Ireland. The ultimate holding company is Domino's Pizza UK and Ireland plc. Website Address: www.dominos.co.uk

For the year ended 26th December 2010, DP Realty Ltd reported a turnover of £13.645m, a pre-tax profit of £719,802, shareholders' funds of £2.78m and a net worth of £2.07.

(Source: riskdisk.com 19.12.2011)

VAT

VAT is applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allstop.co.uk

In the subject box of your e-mail, please ensure that you enter **Lot 20 Colchester**.

