

Clacton-on-Sea

Tesco Express St Osyth Road Essex CO15 3ES

- Freehold Convenience Store Investment
- Entirely let to Tesco Stores Ltd until 2025 (no breaks)
- Comprising a total of 390 sq m (4,198 sq ft)

Includes on-site parking

- Located in a predominantly residential area close to town centre
- RPI linked Rent Review 2020
- Current Rent Reserved

£55,522.60 pa

On behalf of Trustees

SIX WEEK COMPLETION AVAILABLE







Tenure

Freehold.

Location

The resort town of Clacton-on-Sea has a population of approximately 53,000, which in peak season increases markedly. The town is located some 25 miles south of Ipswich and 13 miles south-east of Colchester and has access to the A12 via the A133 and the A120. The A12 connects with the M25 Motorway (Junction 28) some 35 miles to the south-west.

The property is situated on the south side of St Osyth Road at its junction with Ford Road, in a predominantly residential area, some 0.5 miles north-west of Clacton-on-Sea town centre. St Osyth Road benefits from a number of local bus routes and leads west towards the A133 which acts as the main arterial route in and out of the town.

Description

The property is arranged on ground and one upper floor to provide a ground floor convenience store with ancillary accommodation above. Externally the property benefits from on-site parking.

The property provides the following accommodation and dimensions:		
Ground Floor	321.5 sq m	(3,461 sq ft)
First Floor	68.5 sq m	(737 sq ft)
Total	390.0 sq m	(4,198 sq ft)

Tenancy

The entire property is at present let to TESCO STORES LTD for a term of fifteen years from 8th June 2010 at a current rent of £55,522.60 per annum. The lease provides for rent reviews linked to RPI every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

Tesco was established in 1919 and now operates in 12 countries around the world and employs over 530,000 people. In the UK, they trade from in excess of 3,500 stores.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see 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 Platt, Woolley Bevis and Diplock Solicitors. Tel: 01273 323231 e-mail: david.platt@wbdllp.com

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