

Belfast

162-172 Shankill Road

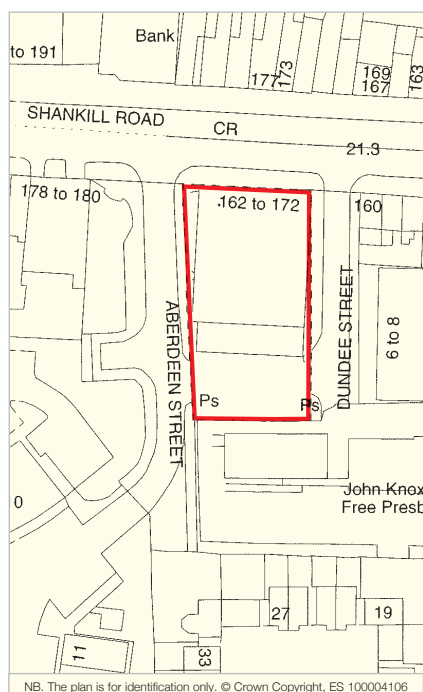
County Antrim

Northern Ireland

BT13 2BE

- **Freehold Supermarket Investment**
- Comprising 732.98 sq m (7,890 sq ft) of accommodation
- Let to Iceland Foods Limited
- Lease expiry 2030 (1)
- Minimum fixed rental uplifts of 2.5% compounded
- Rent Review 2020
- Current Rent Reserved

£75,093 pa
with a minimum fixed uplift to £84,961 in 2020



Tenure

Freehold.

Location

Belfast is Northern Ireland's capital city with a population of some 286,000, two international airports and a thriving commercial sector. The property is situated fronting the south side of the busy Shankill Road in a mixed use area, approximately 1 mile to the west of the city centre.

Occupiers close by include Ulster Bank, Co-operative Food and Gordon's Chemist.

Description

The property is arranged on ground floor only to provide a purpose built supermarket.

The property provides the following accommodation and dimensions:

Ground Floor 732.95 sq m (7,889 sq ft)

Tenancy

The entire property is at present let to ICELAND FOODS LIMITED for a term of 25 years from 28th February 2005 at a current rent of £75,093 per annum.

The lease provides for rent reviews every fifth year of the term, subject to the greater of 2.5% compounded or Open Market Value and contains full repairing and insuring covenants. The minimum fixed uplift in 2020 would be £84,961 per annum.

(1) The tenant has the option to determine the lease in the 20th year of the term.

Tenant Information

No. of Branches: 800.

Website Address: www.iceland.co.uk

For the year ended 25th March 2016, Iceland Foods Limited reported a turnover of £2.658bn, a pre-tax profit of £58.172m, shareholders' funds of £753.128m and a net worth of £740.354m. (Source: Experian 07.04.2017.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 81 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

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