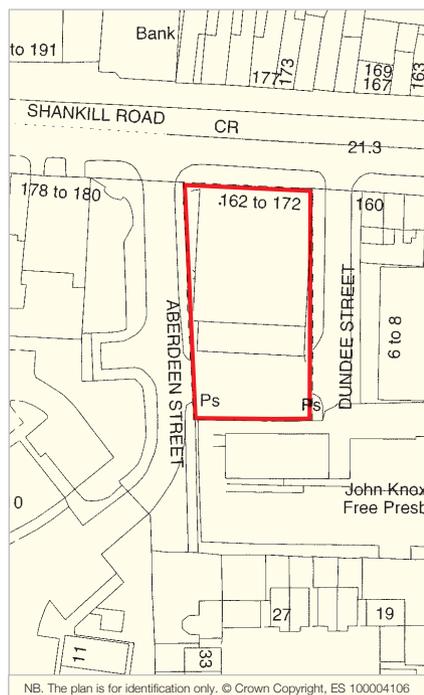


Belfast
162-172 Shankill Road
County Antrim
Northern Ireland
BT13 2BE

- **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.alltop.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

Seller's Solicitor Jonny Mullan, Keystone Law. Tel: 02890 022520 e-mail: jonny.mullan@keystonelaw.co.uk

Joint Auctioneer D McClure Esq, Osborne King. Tel: 02890 270013 e-mail: david.mcclure@osborneking.com