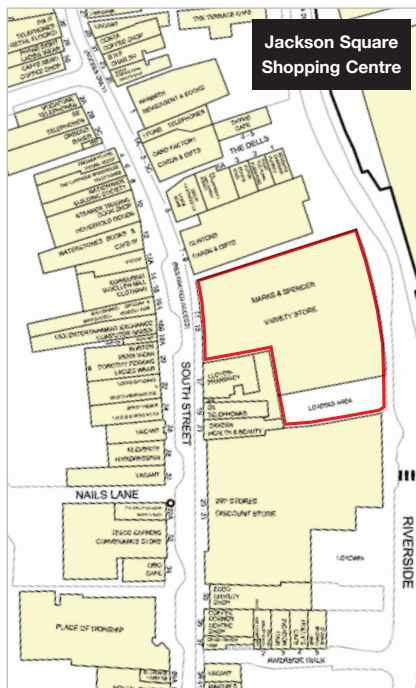


# Bishop's Stortford

## 13-15 South Street Hertfordshire CM23 3YJ

- Prime Freehold Shop Investment
- Entirely let to Marks & Spencer plc until 2027 (no breaks)
- Comprises a total of 4,844.2 sq m (52,143 sq ft)
- Well located in heart of town centre
- Fixed annual Rent Reviews of 1.95% per annum
- Current Rent Reserved  
**£394,996 pa<sup>(1)</sup>**  
**Rising to £469,978 pa in 2026**

**SIX WEEK COMPLETION AVAILABLE**



**Tenure**  
Freehold.

**Location**  
Bishop's Stortford, population 38,000, is an attractive and prosperous former coaching town situated on the River Stort, 30 miles north of London and 8 miles north of Harlow. The town is served by the M11 Motorway (Junction 8, 2 miles) and benefits from regular rail services to London (Liverpool Street).  
The property is located on the east side of South Street, in the heart of the town centre and benefits from an additional entrance to the rear towards the Jackson Square Shopping Centre.  
Occupiers close by include a large Sainsbury's supermarket to the rear, Lloyds Pharmacy, Clinton Cards (both adjacent), Specsavers, Dorothy Perkins/Burton, Boots Opticians, CEX (all opposite), O2, Waterstones and Nationwide Building Society, amongst many others.

**Description**  
This substantial property is arranged on ground and two upper floors to provide a ground floor shop with ancillary upper parts offices. The property was not inspected by Allsop. The areas were provided by the Joint Auctioneer. We are informed that the property provides the following accommodation and dimensions:

Ground Floor	2,185.1 sq m	(23,520 sq ft)
First Floor	2,203.0 sq m	(23,713 sq ft)
Second Floor	456.1 sq m	(4,910 sq ft)
<b>Total</b>	<b>4,844.2 sq m</b>	<b>(52,143 sq ft)</b>

**Tenancy**

The entire property is at present let to MARKS & SPENCER PLC for a term of years from 6th July 2001 to 31st March 2027 at a current rent of £394,996 per annum.

(1) The lease provides for annual fixed rent reviews each year of 1.95% per annum on 29th September each year. The rent will therefore rise to:

29.09.2018	£402,699	29.09.2023	£443,523
29.09.2019	£410,551	29.09.2024	£452,172
29.09.2020	£418,557	29.09.2025	£460,989
29.09.2021	£426,719	29.09.2026	£469,978
29.09.2022	£435,040		

The lease contains full repairing and insuring covenants. The tenant has the right to extend the lease for a term of 40 years from 1st April 2027 with a break on 31st March 2042.

**Tenant Information**

No. of Branches: 885.  
Website Address: [www.marksandspencer.com](http://www.marksandspencer.com)  
For the year ended 2nd April 2016, Marks & Spencer plc reported a turnover of £10.555bn, a pre-tax profit of £488.8m, shareholders' funds of £6.019bn and a net worth of £5.222bn. (Source: riskdisk.com 14.02.2017.)

**VAT**

VAT is applicable to this lot.

**Documents**

The legal pack will be available from the website [www.allsop.co.uk](http://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

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