

Clacton-on-Sea

72-78 Rosemary Road
Essex
CO15 1TZ

- **Freehold Shop Investment**
- Town centre location
- Total accommodation extending to 1,720.50 sq m (18,519 sq ft)
- Lease guaranteed by QD Commercial Group Holdings Limited
- 2018 tenant break option NOT exercised
- Reversion 2021
- Current Rent Reserved **£88,875 pa**

On the Instructions of



Tenure
Freehold.

Location

The resort town of Clacton-on-Sea has a population of approximately 45,000, 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 fronting the north side of Rosemary Road, between its junctions with Hayes Road and The Grove, within the town centre.

Occupiers close by include The Edinburgh Woollen Mill, Store Twenty One, Nationwide, Betfred, Co-op Funeralcare, William Hill, TUI, Boots and Dorothy Perkins, amongst many others.

Description

The property is arranged on basement, ground and one upper floor to provide a large ground floor shop with ancillary accommodation to the rear and in the basement. The first floor comprises further sales areas accessed via escalators together with ancillary accommodation. The property benefits from loading areas and marked car parking for some 6 cars.

The property provides the following net internal accommodation and dimensions:

Ground Floor Sales	795.50 sq m	(8,563 sq ft)
Ground Floor Ancillary (Loading Bay)	61.00 sq m	(657 sq ft)
First Floor Sales	622 sq m	(6,695 sq ft)
First Floor Ancillary	177 sq m	(1,905 sq ft)
Basement (1)	65.00 sq m	(700 sq ft)
Total	1,720.50 sq m	(18,519 sq ft)

(1) The floor areas are taken from the VOA website. Not inspected by Allsop.

Please note the total gross internal area of the property is 1,952.80 sq m (21,020 sq ft).

Tenancy

The entire property is at present let to QD MARKET TOWNS LIMITED for a term of 5 years from 24th June 2016 at a current rent of £88,875 per annum. The lease contains full repairing and insuring covenants. The lease is guaranteed by QD Commercial Group Holdings Limited. The tenant did not exercise the June 2018 break option. The tenant has been trading from the property for some 17 years. We understand the tenant may consider a regear of their existing lease subject to agreeing terms and contract. Please refer to the joint auctioneer.

Tenant Information

No. of Branches: 25.

Website Address: www.qdstores.co.uk

QD Stores are an independently owned discount retail chain situated throughout the East of England and the Home Counties (www.qdgroup.co.uk).

For the year ended 28th February 2017, QD Commercial Group Holdings Limited (the Guarantor) reported a turnover of £71.212m, a pre-tax profit of £812,855, shareholders' funds of £33.909m and a net worth of £33.895m. (Source: Experian 05.06.2018.)

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

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