



Tenure

Freehold.

Location

Sutton Coldfield, with a population in excess of 100,000, is located 7 miles north-east of Birmingham city centre. The town is located on the A453, providing access to the M6 Motorway (Junction 6) to the south and the M42 Motorway to the east.

The property is situated fronting Boldmere Road to the south of Sutton Coldfield town centre in a large residential area just to the north of Chester Road (A452).

The property, located close to the junction of Boldmere Road and Redacre Road, forms part of a parade serving the immediate locality and where branches of William Hill, Co-op Funeralcare (both adjacent), the Post Office, WH Smith Local, Timpson, Boots, Costa and many local traders are represented.

Description

The property is arranged on ground floor only to provide a convenience store having the benefit of rear access via Redacre Road.

The property provides the following accommodation and dimensions:

Gross Frontage	7.3 m	(23' 11")
Net Frontage	6.4 m	(21' 0")
Built Depth	46.1 m	(151' 3")
Ground Floor	276.6 sq m	(2,977 sq ft)

NB. Not inspected by Allsop. Areas taken from VOA.

Tenancy

The entire property is at present let to SAINSBURY'S SUPERMARKETS LTD for a term of 15 years from 24th October 2011 at a current rent of £35,000 per annum. The lease provides for rent reviews every 5th year of the term linked to the Retail Price Index collared and capped at 1.5% and 3.5% respectively. The lease also contains a lessee's option to determine on 24th October 2021 and full repairing and insuring covenants subject to a Schedule of Condition. We calculate the increase in the RPI between November 2011 to March 2016 to be 9.75% so the cap will apply which would give a rent upon review in October 2016 calculated at March 2016 of £36,225 per annum.

Tenant Information

No. of Branches: 1,200 (over 700 convenience stores).

Website Address: www.j-sainsbury.co.uk

For the year ended 14th March 2015, Sainsbury's Supermarkets Ltd reported a turnover of £23.443bn, a pre-tax loss of £206m, shareholders' funds of £4.377bn and a net worth of £4.224bn. (Source: Experian 18.04.2016.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 73 Band C (Copy available on website).

Sutton Coldfield

36-38 Boldmere Road

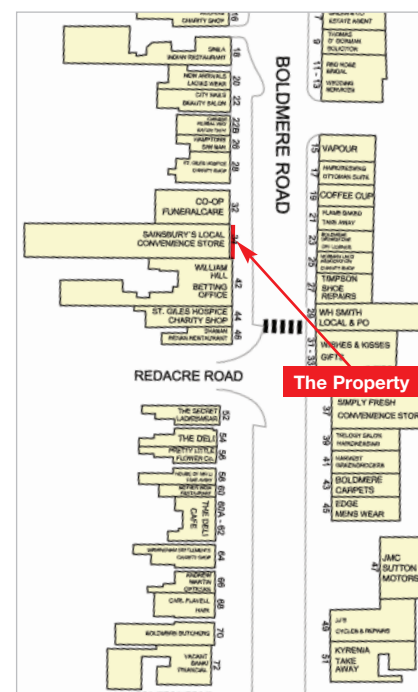
West Midlands

B73 5TD

- **Freehold Convenience Store Investment**
- Let to Sainsbury's Supermarkets Ltd
- Rent Review to RPI collared and capped at 1.5% and 3.5%
- Rent Review 2016
- Current Rent Reserved

£35,000 pa

rising in November 2016
following Index Linked
Rent Review



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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