

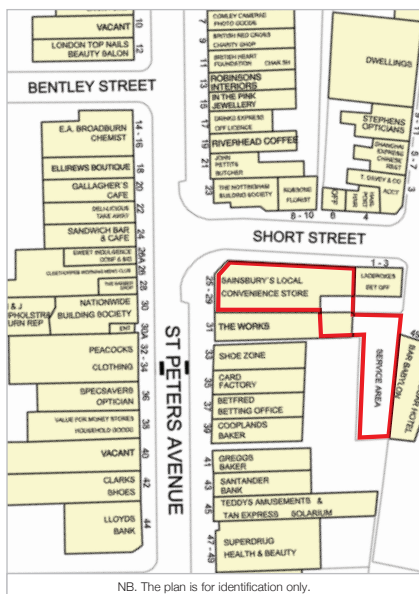
Cleethorpes

25/29 (odd) St Peter's Avenue
Lincolnshire
DN35 8HF

- **Freehold Convenience Store Investment**
- Convenience store entirely let to Sainsbury's on a new 15 year lease commencing April 2017
- Prominent corner position in Cleethorpes town centre and close to Cleethorpes Rail Station and Pier
- Total Current Rents Reserved
£60,754 pa

On the Instructions of T. Perkin & J. Barber of CBRE Ltd acting as Joint Fixed Charge Receivers

CBRE



NB. The plan is for identification only.



Tenure
Freehold.

Location
Cleethorpes is a coastal resort town at the mouth of the River Humber, adjacent to the east of Grimsby. The town is well known for its sandy beaches, pier and all-weather leisure centre. The property is well located within the town centre on the east side of St Peter's Avenue, at its junction with Short Street. Cleethorpes Rail Station and Cleethorpes Pier each lie some 0.2 miles north-east of the property. Occupiers close by include Ladbrokes, The Works and The Nottingham Building Society (all adjacent), Nationwide (opposite), Card Factory, Betfred, Greggs, Santander, Peacocks, Boots, Superdrug, Clarks and Lloyds Bank, amongst many other multinationals and local traders.

Description

This prominent corner property is arranged on ground and one upper floor to provide a large ground floor convenience store with ancillary accommodation above. There is also a telephone mast on the roof and a substation at the property.

VAT

The Receivers believe VAT is applicable to this lot. However, the accuracy of this information cannot be guaranteed. Please refer to the Special Conditions of Sale.

Documents

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

Energy Performance Certificate

EPC Rating 67 Band C (Copy available on website).

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
25/29 St Peter's Avenue	Sainsbury's Supermarkets Ltd (1)	Ground Floor 336.95 sq m (3,627 sq ft) First Floor (2) 124.70 sq m (1,342 sq ft) Total 461.65 sq m (4,969 sq ft)	15 years from 11.04.2017 Rent review every 5th year Tenant's option to determine at the 5th and 10th years FR & I	£53,750 p.a.	Rent Review 2022
Telephone Mast	Cornerstone Telecommunications Infrastructure Ltd (3)		15 years from 06.04.2017 (4) Rent review every 3rd year. Rolling tenant's break option on 6 months' notice after 5th year (5)	£7,000 p.a.	Rent Review 2020
Substation	Yorkshire Electricity Board		59 years and 11 months from 01.04.1963	£4 p.a.	Reversion 2023

- (1) Sainsbury's were established in 1869 and today operate over 1,200 stores throughout the UK, over 700 of which are convenience stores. www.sainsburys.co.uk.
- (2) Not inspected by Allsop. Area taken from www.tax.service.gov.uk
- (3) Cornerstone Telecommunications Infrastructure Ltd (CTIL) was founded in 2012 as a joint venture between Vodafone and Telefonica. www.ctil.co.uk
- (4) Contracted outside Sections 24 to 28 of the Landlord and Tenant Act 1954.
- (5) There are terms on which the tenant can terminate immediately. Please refer to the legal pack for further information.

Total £60,754 p.a.

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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