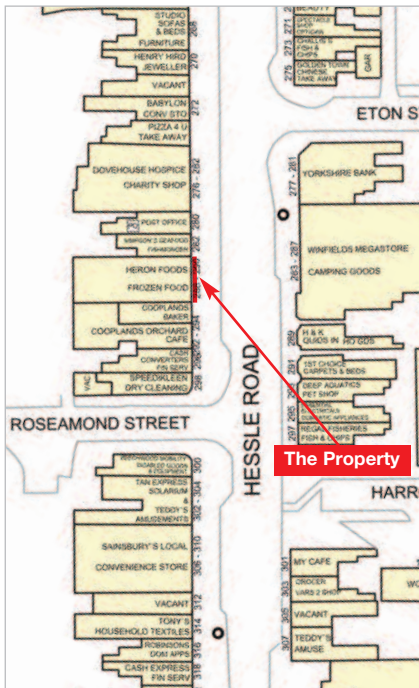


Kingston upon Hull

288-290 Hessle Road
HU3 3EA

- **Freehold Supermarket Investment**
- Let to Heron Foods Ltd on a new lease expiring 2031 (no breaks)
- Rent increases five yearly from 2019 by CPI, minimum 1% and maximum 3% p.a.
- Rent Review 2019
- No VAT applicable
- Current Rent Reserved
£37,500 pa



Tenure

Freehold.

Location

Kingston-upon-Hull is a major commercial centre and port on the northern shores of the Humber Estuary. The property is situated on the north side of Hessle Road between its junction with Wellsted Street and Marmaduke Street. Hessle Road was the location of the first Heron Foods outlet, which opened in 1979. Occupiers close by include Yorkshire Bank, Cooplands Bakery, Cash Converters and Sainsbury's Local.

Description

The property is arranged on ground and two upper floors to provide a supermarket with ancillary upper floors.

The property provides the following accommodation and dimensions:

Ground Floor Sales	196.7 sq m	(2,117 sq ft)
Ground Floor Ancillary	15.0 sq m	(161 sq ft)
First Floor Ancillary	202.4 sq m	(2,179 sq ft)
Second Floor Ancillary	46.0 sq m	(495 sq ft)
Total	460.1 sq m	(4,952 sq ft)

NB. Information provided by the Vendor, not inspected by Allsop.

Tenancy

The entire property is at present let to HERON FOODS LTD for a term of 17½ years from completion at a current rent of £37,500 per annum, with a tenant option to extend for a further 10 years on expiry. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The rent at review is increased in line with CPI, by a minimum of 1% and maximum of 3% per annum.

Tenant Information

No. of Branches: 235.

Website Address: www.heronfoods.com

For the year ended 29th December 2012, Heron Foods Ltd reported a turnover of £194.703m, a pre-tax profit of £4.816m, shareholders' funds of £31.987m and a net worth of £21.324m. (Source: riskdisk.com 08.01.14.)

VAT

VAT is not 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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