

Barrow-in-Furness
33/35 Ocean Road
Cumbria
LA14 3DD

- **Prominent Freehold Convenience Store Investment**
- Let to Tesco Stores Ltd until 2032 (1)
- Rent Reviews linked to RPI (minimum 1% and maximum 4%)
- Situated within a predominantly residential area opposite two schools
- Rent Review 2017
- Current Rent Reserved

£49,500 pa
rising to a minimum of
£52,025 pa in 2017

SIX WEEK COMPLETION
AVAILABLE



Tenure
 Freehold.

Location

Barrow-in-Furness has a population of approximately 60,000 and is the administrative and commercial centre for the Furness Peninsula and Southern Lakes. It is located 7 miles south-west of Ulverston and some 70 miles south of Carlisle, whilst motorway communications are via the A590 to the M6 at Junction 36.

The property is situated in an elevated position on Ocean Road, at its busy junction with Amphitrite Street within a predominantly residential area, opposite South Walney Infant/Nursery School and South Walney Junior School and within 1 mile of the BAE facility on Bridge Road.

Both the town centre and Barrow-in-Furness Rail Station are situated approximately 2 miles to the east via the A590.

Description

The property is arranged on ground and one upper floor to provide a ground floor convenience store with first floor ancillary accommodation. The property benefits from 8 car parking spaces at the rear of the property, accessed via Amphitrite Street South.

The property provides the following accommodation and dimensions:

Gross Frontage	27.8 m	(91' 3")
Net Frontage	17.5 m	(57' 5")
Shop Depth	12.1 m	(39' 8")
Built Depth	15.0 m	(49' 3")

Ground Floor	384.6 sq m	(4,140 sq ft)
First Floor	34.5 sq m	(371 sq ft)
Total NIA	419.1 sq m	(4,511 sq ft)

Tenancy

The entire property is at present let to TESCO STORES LTD for a term of 20 years from 18th December 2012 at a current rent of £49,500 per annum, exclusive of rates. The lease provides for annually compounded rent reviews linked to RPI every fifth year (subject to minimum uplifts of 1% and maximum 4%) and contains full repairing and insuring covenants.

(1) There is a lessee's option to determine the lease at the tenth year of the lease.

Tenant Information

No. of Branches: 4,331.
 Website Address: www.tesco.com

VAT

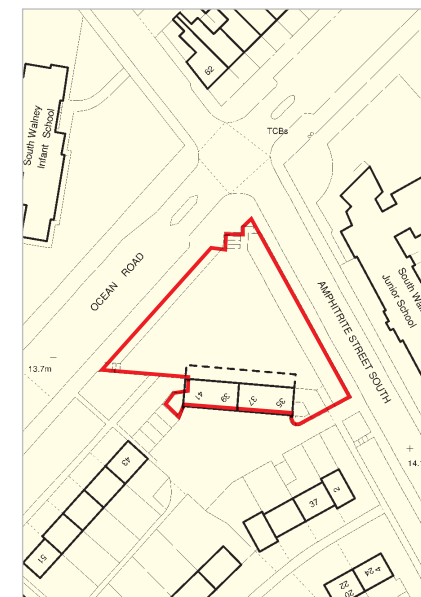
VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 83 Band D (Copy available on website).



Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda