

Sheerness 90-102 and 104/108 High Street Kent ME12 1UB

- Freehold Shop Investment
- Comprises five units to be offered separately
- Let to New Look, Peacocks, Iceland, Thomas Cook and TSB Bank
- Rent Reviews from 2019
- Total Current Rents Reserved

£202,750 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

Location

Sheerness is located 10 miles north of Sittingbourne on the Isle of Sheppey in the Thames Estuary. The town is served by the A249, which links with the A2, M2 and M20 Motorways and, in addition, the town benefits from regular rail services to London and the Kent coast. The property is situated at the heart of this market town, with a car park to the rear. Occupiers close by include Co-op, Subway, Superdrug and H Samuel.

Description

The property is arranged on ground and one upper floor to provide five shop units forming part of a parade.

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.

Buyer's Premium

Buyers will pay 1% + VAT of the purchase price towards the seller's costs.

Lot	No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
122	Unit 1 90/102 High Street	New Look Retailer Ltd	Ground Floor Sales 276.6 sq m (2,977 sq ft) First Floor Store 78.2 sq m (842 sq ft) First Floor Ancillary 43.3 sq m (466 sq ft) Total 398.1 sq m (4,285 sq ft)	5 years from 25.03.2015 FR & I	£44,000 p.a.	Reversion 2020
123	Unit 2 90/102 High Street	Peacocks Stores Ltd (1)	Ground Floor Sales 372.25 sq m (4,007 sq ft) First Floor Ancillary 277.68 sq m (2,989 sq ft) Total 640.64 sq m (6,896 sq ft)	20 years from 31.05.1999 Rent review every 5th year FR & I	£54,500 p.a.	Reversion 2019
124	Unit 3 90/102 High Street	Iceland Foods Ltd (2)	Ground Floor Sales 369.18 sq m (3,974 sq ft) First Floor Ancillary 183.66 sq m (1,977 sq ft) Total 543.56 sq m (5,351 sq ft)	15 years from 31.03.2014 Rent review in 5th year FR & I	£55,000 p.a.	Rent Review 2019
125	Unit 4 90/102 High Street	Thomas Cook Retail Ltd (3)	Ground Floor Sales 71.07 sq m (765 sq ft) Ground Floor Ancillary 55.93 sq m (602 sq ft) First Floor Ancillary 74.60 sq m (830 sq ft) Total 204.10 sq m (2,197 sq ft)	15 years from 27.10.1999 Rent review every 5th year FR & I	£21,750 p.a.	Holding Over
126	104/108 High Street	Lloyds Bank Plc (4)	Ground Floor Sales 206.61 sq m (2,224 sq ft) First Floor Ancillary 56.58 sq m (609 sq ft) Total 263.19 sq m (2,833 sq ft)	10 years from 15.02.2012 Rent review every 5th year FR & I Tenant break option 15.02.17	£27,500 p.a.	Rent Review 2017

- (1) For the year ended 28th February 2015, Peacocks Stores Ltd reported a turnover of £351.68m, a pre-tax profit of £67.042m and a net worth of £133.22m. (Source: Experian 15.04.2016.)
(2) For the year ended 27th March 2015, Iceland Foods Ltd reported a turnover of £2.682 million, a pre-tax profit of £58 million, shareholders' funds of £709 million and a net worth of £709 million. (Source: riskdisk.com 18.02.2016.)
(3) For the year ended 30th September 2015, Thomas Cook Retail Ltd reported a turnover of £45.804m, a pre-tax profit of £9.808m and a net worth of £107.736m. (Source: Experian 15.04.2016.)
(4) For the year ended 31st December 2014, Lloyds Bank plc reported a pre-tax profit of £2.289 billion and a net worth of £39.827 billion. (Source: Experian 15.04.2016.)

Total £202,750 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

Seller's Solicitor Sally Pilott, DTM Legal. Tel: 01244 354809 e-mail: sally.pilott@dtmlegal.com
Joint Auctioneer G Fawcett Esq, Fawcett Mead. Tel: 0207 182 7480 e-mail: graham@fawcettmead.co.uk





LOTS
122-126