

Nuneaton
125/125A Abbey
Street
Warwickshire
CV11 5BZ

- Freehold Supermarket Investment
- Let to Heron Foods Limited
- Lease expires 2025
- Rent Reviews linked to CPI, with collar and cap
- Current Rent Reserved
£44,394 pa

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location
Nuneaton has a resident population of approximately 66,000 and is a well established commercial centre located 20 miles east of Birmingham and 9 miles north of Coventry city centre. The town benefits from its proximity to the M6 and M69 motorways and regular rail services. The property is situated in a Conservation Area within the town centre, on the north side of pedestrianised Abbey Street. Occupiers close by include Co-op Department Store, Poundland, William Hill, Ladbrokes, Jessops and Halifax, amongst others.

Description
The property is arranged on ground and two upper floors. The ground floor provides a supermarket having the benefit of rear ancillary accommodation. The first floor comprises storage, whilst the second floor is not presently used by the lessee.

The property provides the following accommodation and dimensions:

Gross Frontage	9.90 m	(32' 6")
Net Frontage	7.75 m	(25' 5")
Shop Depth	23.95 m	(78' 7")
Built Depth	30.85 m	(101' 3")
Ground Floor	178.00 sq m	(1,916 sq ft)
First Floor	197.70 sq m	(2,128 sq ft)
Second Floor	196.50 sq m	(2,115 sq ft)
Total	572.20 sq m	(6,159 sq ft)

Tenancy
The entire property is at present let to HERON FOODS LIMITED for a term of 15 years from 23rd December 2010 at a current rent of £44,394 per annum. The lease provides for rent reviews every fifth year of the term to the annual increase in CPI over the review period, subject to a minimum increase of the passing rent multiplied by 1.0773 and a maximum of the passing rent multiplied by 1.1877 (effectively a collar and cap of 1.5% and 3.5% per annum compounded). The lease contains full repairing and insuring covenants and also tenant's option to renew for a further term of 15 years on the same terms as the existing lease, with a rent increase as per the CPI collar and cap.

Tenant Information
No. of Branches: 235.
Website Address: www.heronfoods.com
For the year ended 29th December 2015, Heron Foods Limited reported a turnover of £252.52m, a pre-tax profit of £1.854m, shareholders' funds of £33.624m and a net worth of £30.228m. (Source: riskdisk.com 21.09.2017.)

VAT
VAT is applicable to this lot.

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

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