

Amble

93 Queen Street Northumberland NE65 0DA

- **Freehold Convenience Store Investment**
- Let to Tesco Stores Limited, with ground rent
- Tesco lease expires 2033 (1)
- RPI reviews (uncapped)
- Total Current Rent Reserved
£55,391.74 pa



Tenure

Freehold.

Location

Amble is situated on the north-east coast approximately 30 miles north of Newcastle-upon-Tyne and 5 miles south of Alnwick. The town is located on the A1068 which links to the A1. Amble is a popular tourist destination and attractions include the Northumberland countryside, Warkworth Castle and Coquet Island and Amble Marina.

The property is located on the north side of Queen Street, at the junction with Turner Street.

Occupiers close by include Lloyds TSB Bank, Heron Foods and Chisholm Bookmakers amongst other traders.

Description

The property is arranged on ground and one upper floor to provide a Tesco Convenience Store with an adjoining Co-Op Funeral Care which has been sold off on a long lease. To the side is a customer car park providing 8 spaces. Tesco do not use their first floor accommodation. Both Tesco and Co-Op have rights to use the car park for the duration of their respective leases.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

Tesco EPC Rating 69 Band C (Copy available on website).



No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Tesco	Tesco Stores Limited (2)	Ground Floor	25 years from 06.05.2008 Upwards only rent review every 5th year in line with RPI uncapped Tenant option to break at the 15th year (1) FR & I	£55,391.74 p.a.	Rent Review 2018
		First Floor			
		Total (3)			
Co-Op	Co-Op t/a Co-Op Funeral Care	Not Inspected	999 years from 12th September 2008	Peppercorn	

(2) For the year ended 25th February 2012, Tesco Stores Ltd reported a turnover of £41,981,000,000, a pre-tax profit of £2,126,000,000, shareholders' funds of £7,048,000,000 and a net worth of £6,894,000,000. (Source: riskdisk.com 16.09.2013)

(3) The property was not inspected by Allsop, areas provided by Vendor.

Total £55,391.74 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 Anthony Shalet, Rooks Rider. Tel: 020 7689 7143 e-mail: ashalet@rooks rider.co.uk