

## Northampton

14/16 Harlestone Road  
Northamptonshire  
NN5 7AE

- **Virtual Freehold Shop Investment**
- Entirely let to Iceland Foods Limited until 2030 (no breaks)
- Guaranteed by Ice Acquisitions Limited
- Comprising an 823 sq m (8,858 sq ft) single storey supermarket on a 0.39 hectare (0.96 acre) site
- Current Gross Rent Reserved  
**£162,711 pa<sup>(1)</sup>**  
**rising to a minimum of £184,092 pa in 2025**

**SIX WEEK COMPLETION AVAILABLE**



### Tenure

Leasehold. Held for a term of 999 years from 29th November 1993 (thus having some 974 years unexpired) at a ground rent of a peppercorn.

### Location

Northampton is the county town of Northamptonshire and is a well-established commercial centre lying approximately 65 miles north of London, 33 miles south of Leicester and 50 miles south-east of Birmingham and has a population in excess of 212,000. The town benefits from excellent road communications, with Junctions 15, 15A and 16 of the M1 Motorway providing access to London, Birmingham and the national motorway network.

The property is situated on the east side of Harlestone Road (A428), between its junctions with Spencer Bridge Road and St James' Road (A4500).

Occupiers close by include Aldi (adjacent), Betfred, Nationwide and Post Office, amongst others in a predominantly residential area.

### Description

The property is arranged on ground floor only to provide a ground floor shop.

The property provides the following accommodation and dimensions:

**Ground Floor** **823 sq m (8,858 sq ft)**

### Tenancy

The entire property is at present let to ICELAND FOODS LIMITED, with a guarantee by Ice Acquisitions Limited, for a term of 25 years from 28th February 2005 at a rent of £162,711 per annum. The current rent is £143,812 per annum rising to £162,711 per annum in February 2020. The vendor will top up the rent to £162,711 per annum from completion until 27th February 2020 such that the buyer in effect receives £162,711 per annum from completion (1).

The lease provides for a fixed rental increase in February 2025 to £184,092 per annum.

The lease contains full repairing and insuring covenants.

### Tenant Information

Website Address: [www.iceland.co.uk](http://www.iceland.co.uk)

For the year ended 30th March 2018, Iceland Foods Limited reported a turnover of £2.973bn, a pre-tax profit of £32.8m, shareholders' funds of £795m and a net worth of £774.9m. (Source: Experian 06.09.2018.)

### VAT

VAT is applicable to this lot.

### Documents

The legal pack will be available from the website [www.alltop.co.uk](http://www.alltop.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

**Seller's Solicitor** S Edwards Esq, Burlingtons Legal LLP. Tel: 0207 529 5420 e-mail: [simon.edwards@burlingtonslegal.com](mailto:simon.edwards@burlingtonslegal.com)



