



Tenure

Long Leasehold. Held for a term of 999 years from 1st January 2010 (thus having some 996 years unexpired) at a peppercorn.

Location

Bradford-on-Avon is an attractive town in West Wiltshire, located about 8 miles south-east of Bath, with a population of some 9,300. The A363 passes through the town and connects to the A4 and A46 (about 7 miles), which then connect to Junction 18 of the M4 (15 miles). Bradford-on-Avon Rail Station lies on the mainline railway connecting Bath to Weymouth.

The property is situated within Kingston Mills, the new predominantly residential riverside development accessible via Kingston Road and Mill Lane. Bradford-on-Avon Mainline Station is within easy walking distance with services to Bath, Bristol and London (2 hours approximately).

Occupiers close by include Co-Op Funeral Services, a Post Office, HSBC and Lloyds Banks, a local supermarket, pharmacy, library, wine shop and other local occupiers.

Description

The property is arranged on ground and one upper floor to provide a ground floor convenience store with first floor plant room. The property forms part of a larger building, the remainder of which is not included in the sale.

The property provides the following gross internal accommodation and dimensions:

Gross Frontage	22.45 m	(73' 8")
Built Depth	18.50 m	(60' 8")

Ground Floor Sales	282.5 sq m	(3,041 sq ft)
Ground Floor Ancillary	52 sq m	(560 sq ft)
First Floor – Plant Room (No Access)		
Total	334.5 sq m	(3,601 sq ft)

Tenancy

The property is at present let to MUSGRAVE RETAIL PARTNERS GB LTD (t/a Budgens) for a term of 15 years from 14th November 2011 at a current rent of £60,085.80 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term linked to RPI, capped at 4% and collared at 1% per annum compounded, and contains full repairing and insuring covenants. The lessee has an option to renew the lease for a further 10 year term.

Tenant Information

No. of Branches: Over 180 stores.

Website Address: www.budgens.co.uk

For the year ended 31st December 2011, Musgrave Retail Partners GB Limited trading as Budgens reported a turnover of £919,447,000, a pre-tax profit of £2,648,000, Shareholders' Funds of £149,844,000 and a net worth of £149,844,000. (Source: riskdisk.com 18.04.2013.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Bradford-on-Avon Unit 1 T Building Kingston Mills Wiltshire BA15 1FG

- **Attractive Virtual Freehold Convenience Store Investment**
- Located within a new award winning riverside mixed use development of 171 dwellings blended within the historic town centre
- Let to Musgrave Retail Partners GB Limited (t/a Budgens)
- Lease expires 2026 (no breaks)
- Index linked Rent Review in 2016 to RPI (1% collar, 4% cap)
- Current Gross Rent Reserved

£60,085.80 pa

**On the Instructions of
Linden Homes Bristol**

