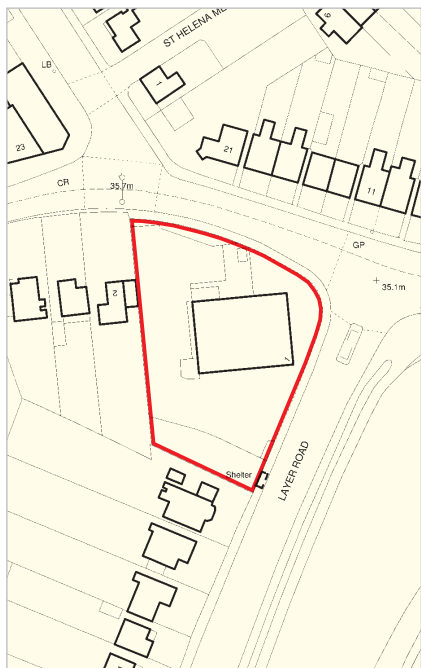


Colchester

1 Layer Road Essex CO2 7HN

- **Freehold Convenience Store Investment**
- Let to Sainsbury's Supermarkets Limited until 2034 (1)
- Prominent corner position in residential area
- Additional income from telephone masts
- Development potential on part of the site subject to necessary consents
- Shop Rent Review 2019 linked to RPI
- Total Current Rents Reserved
£74,500 pa (2)



Tenure
Freehold.

Location

Colchester, on the River Colne, has a population of approximately 104,000, and is a major commercial, retail and administrative centre, located some 53 miles north-east of Central London. The town is serviced by the A12 trunk road which provides a dual carriageway link to the M25 Motorway and via the A14 dual carriageway to Ipswich and the Port of Felixstowe. There is a rail service to London (Liverpool Street) with journey times of approximately 55 minutes.

The property is situated at the roundabout junction of Butt Road, Drury Road and Layer Road in a densely populated residential area. The new Garrison Urban Village phased development will add approximately 2,600 new homes in the vicinity when complete.

Description

The property is arranged on basement, ground and one upper floor to provide a ground floor convenience store together with office and storage accommodation to the first floor. The basement forms part of the landlord's common parts and has limited access. The property benefits from on-site parking for 20 vehicles. There are two telecom aerials attached to the south side of the building. To the south of the car park is an additional piece of land fronting Layer Road which may be suitable for future development subject to the necessary consents.

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground & First Floor	Sainsbury's Supermarkets Limited (3)	Ground Floor First Floor Total	20 years from 01.03.2014 (1) RPI linked Rent review every 5th year Effectively FR & I Capped and collared at 1.5% and 3.5%	£60,000 p.a. (2)	Rent Review 2019
Mast	O2 (UK) Limited (4)	Telecoms Mast	10 years from 19.06.2007	£7,250 p.a.	Reversion 2017
Mast	Hutchinson 3G UK Limited	Telecoms Mast	Term of years from 12.03.2003 expiring 31.12.2021	£7,250 p.a.	Reversion 2021

(1) There is a tenant's option to determine the lease in the 10th and 15th year.

(2) The tenant has a 2 year period at a reduced rent of £47,500 pa. The Vendor will top up the rent by way of a reduction in the purchase price so the purchaser effectively receives £60,000 pa from completion until the first rent review.

(3) No. of branches: 1,200+. Website Address: www.sainsburys.co.uk

For the year ended 15th March 2014, Sainsbury's Supermarkets Limited reported a turnover of £23.919bn, a pre-tax profit of £810m, shareholders' funds of £4.860bn and a net worth of £4.706bn. (Source: Experian 15.01.2015.)

(4) Negotiations are well advanced for a re-geared lease for a term of 10 years from the end of January 2015 at a rent of £7,250 pa.

Total £74,500 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 M Sadler Esq, Kenneth Elliott and Rowe. Tel: 01708 757575 e-mail: mark.sadler@ker.co.uk

