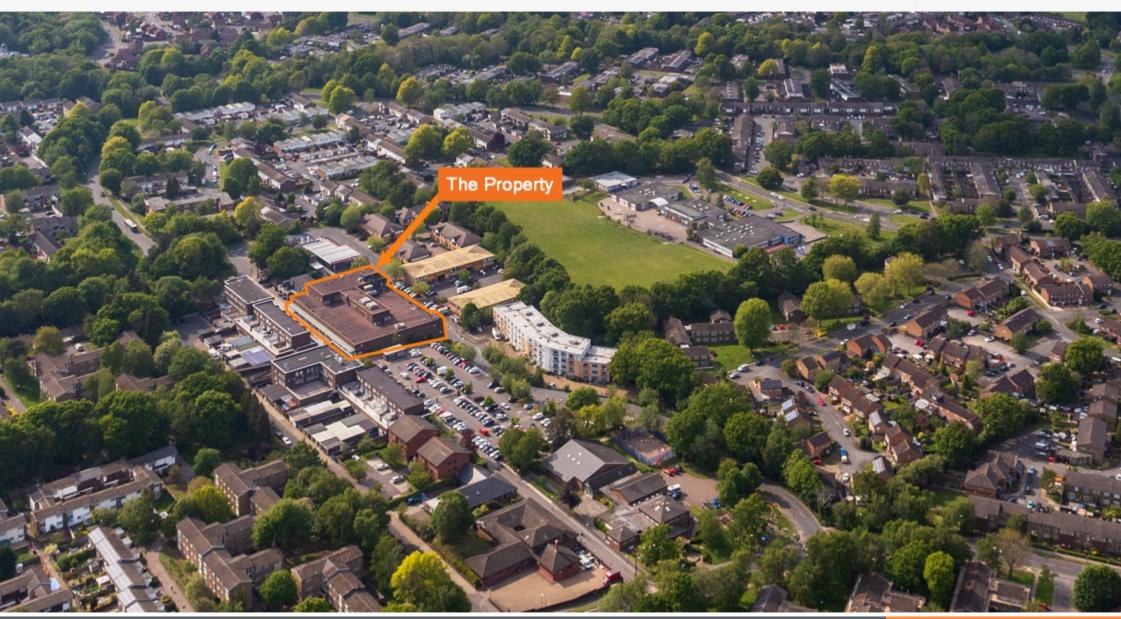
## West Sussex RH11 9BA

For sale by Auction on 22nd September 2022 (unless sold or withdrawn prior)





Substantial Freehold Supermarket Investment let until 2037 with Fixed Annual Uplifts (2.25% per annum)

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#### **Property Information**

Substantial Freehold Supermarket Investment let until 2037 with Fixed Annual Uplifts (2.25% per annum)

- Let to WM Morrison Supermarkets Limited
- Lease expires April 2037 (No Breaks)
- Annual rent reviews with fixed increases of 2.25% per annum
- Next rent review in April 2023 with rent increasing to £500,812.47 per annum
- Fully sub-let to Poundland, Superdrug and Iceland
- Approximately 51,051 sq. ft. (4,742.79 sq. m.) on a site of 0.6 Acres (0.24 Ha.)
- Asset management opportunities
- Forms part of a well occupied and busy local retail parade

Lot

Auction

22nd September 2022

Status

Available

**Auction Venue** 

Live Streamed Auction

Rent

11

£489,792 per Annum Exclusive

Sector

Supermarket

On Behalf of A Major UK Fund

#### Location

Miles 3 miles south of Crawley Town Centre, 21 miles north of

Brighton, 31 miles south of London

Roads A23, A264, M23 (Junction 11)

Rail Crawley Railway Station

Air London Gatwick

#### Situation

The property is situated within the busy suburb of Broadfield, some two miles to the south-west of Crawley town centre. The property is situated on the north side of Broadfield Barton shopping mall which is located in the centre of the District. The property is bounded to the north by Pelham Place which provides vehicular access to the property and the adjoining 140 space car park (under separate ownership).

Broadfield Barton shopping mall comprises a mix of shops, offices, a public house, a local library and health centre. The neighbouring Council owned car park provides free parking for users of the mall.

#### **Tenure**

Freehold

**EPC** 

Please see legal pack.

#### **Description**

The property comprises a former supermarket and now provides three self contained retail shops occupied by Poundland, Iceland and Superdrug. The building comprises retail accommodation on the ground floor with storage at lower ground, with the benefit of rear loading and office/ ancillary accommodation on the first floor.

#### VAT

VAT is applicable to this lot.

#### **Viewings**

There will be block viewings for this property.

Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Edward Martin. Tel: +44 (0)20 7034 4854.

#### DISCLAIMER

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#### West Sussex RH11 9BA





### **Tenancy & Accommodation**

Floor		Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Reviews
Ground/ Lower Ground/ First	Retail/ Ancillary	4,742.79	(51,051)	WM MORRISON SUPERMARKETS LIMITED (1)	30 years from 03/04/2007 until 02/04/2037 on a full repairing and insuring lease (3)	£489,792.14	03/04/2023 and annually thereafter (2)
Total		4,742.79	(51,051)			£489,792.14	

<sup>(1)</sup> Morrisons have 497 supermarkets, employing over 118,000 staff. They service customers through both Ocado and "Morrisons on Amazon". (Source: www.morrisons-corporate.com 30/08/2022). For the 39 weeks ended 31st October 2021, WM Morrison Supermarkets Limited (formerly WM Morrison Supermarkets PLC) reported a Turnover of £13,483,000,000, an operating profit before exceptionals of £211,000,000 and a statutory EBITDA of £378,000,000 (Source: Companies House Company Accounts 31/08/2022)

<sup>(2)</sup> Each rent review is reviewed with 2.25% annual fixed increases. The April 2023 rent will therefore rise to £500,812.47 p.a.x.

<sup>(3)</sup> The property has been sub-let. A copy of the subtenancy schedule is available within the legal pack.

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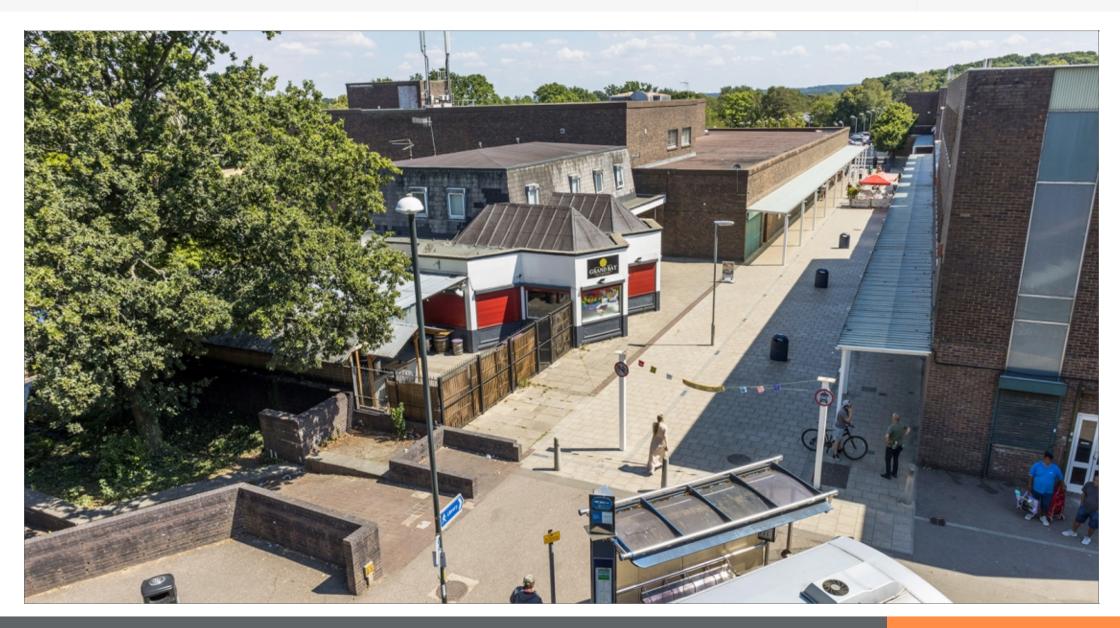


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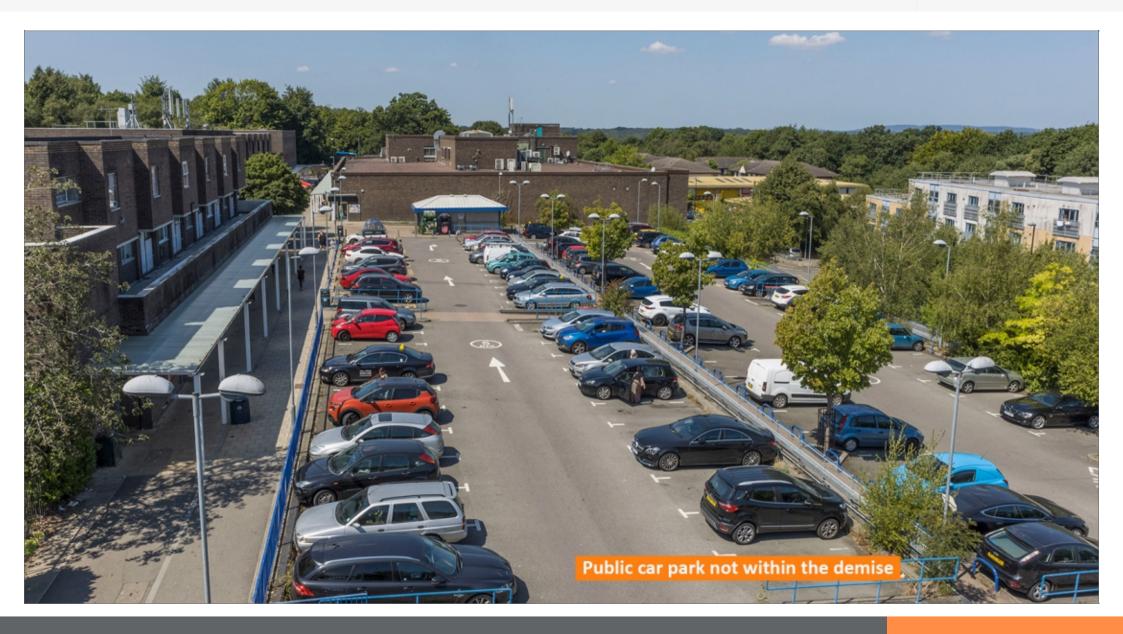


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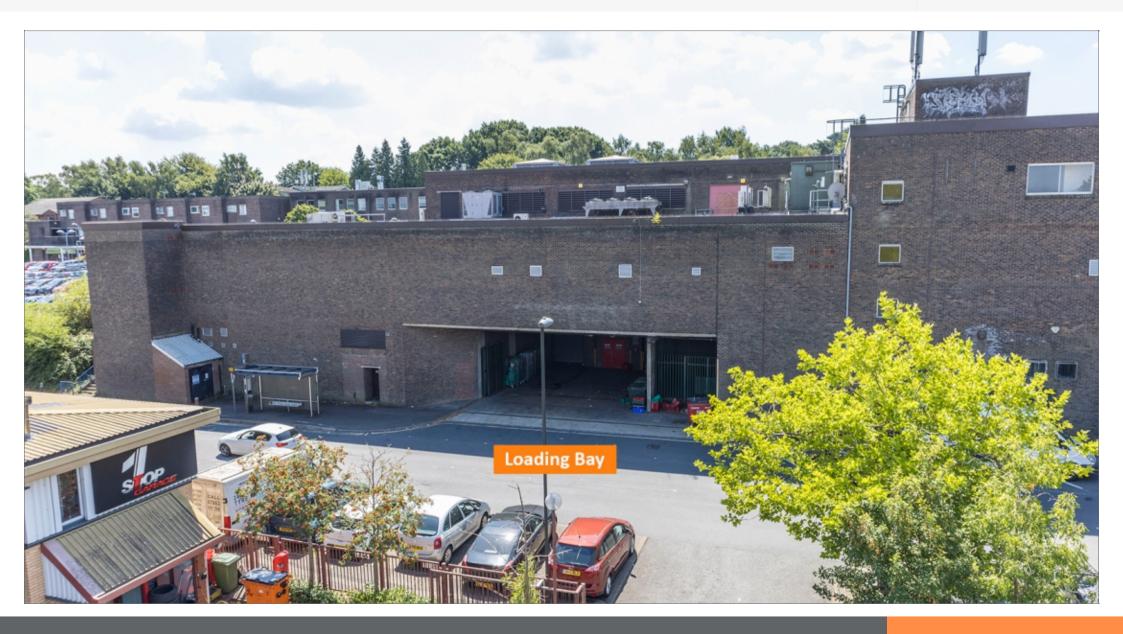


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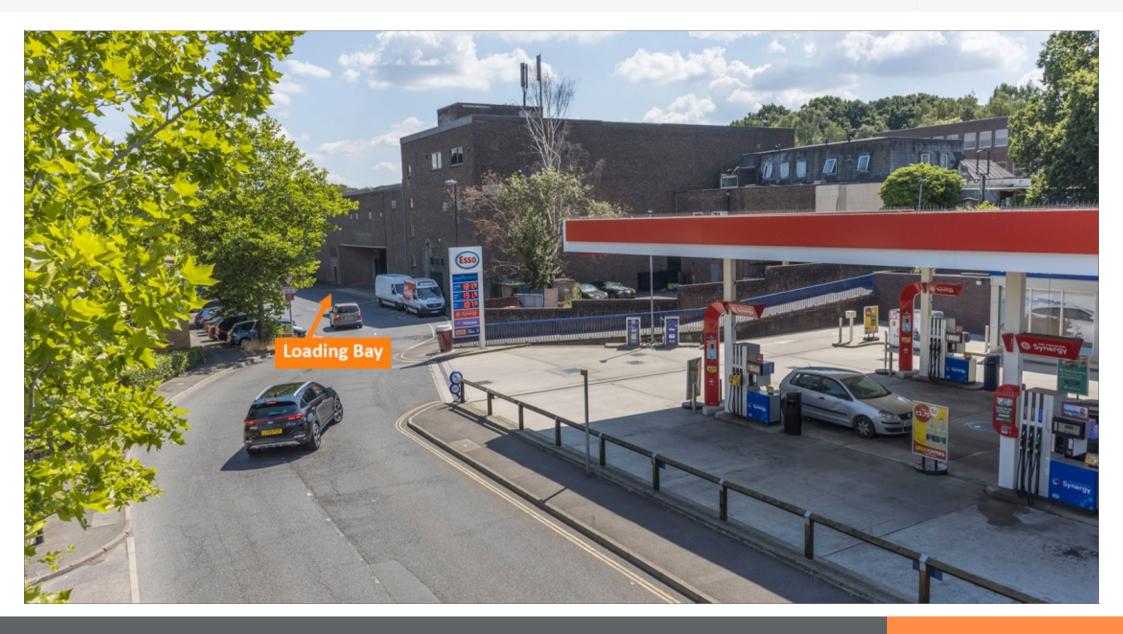


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#### **Contacts**

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Brooke Andrus +44 (0)161 934 6235 Brooke.Andrus@addleshawgoddard.com

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