

Lot 24, 16 New Market, Beccles, Suffolk NR34 9HB

For sale by Auction on 3rd November 2022 (unless sold or withdrawn prior)



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Property Information

Freehold Retail Investment

- Let to Superdrug Stores plc
- New 5 year lease (renewal) from May 2021 (subject to option)
- Re-based rent
- Nearby occupiers include Prezzo, Costa Coffee, JD Wetherspoon, Greggs and a Tesco Superstore
- Tenant in occupation for at least 30 years
- In the same ownership for over 30 years
- VAT-free investment

Lot

24

Auction

3rd November 2022

Rent

£40,000 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles 9 miles west of Lowestoft, 19 miles south-east of Norwich and 33 miles north-east of Ipswich

Roads A143, A146

Rail Beccles Railway Station

Air Norwich International Airport

Situation

Beccles is an affluent market town on the Norfolk/Suffolk border and benefits from good road connections from the A143 & A146. The property is situated in the heart of the town centre on a prominent corner location, with nearby occupiers including Prezzo, Costa Coffee, JD Wetherspoon, Greggs and a Tesco Superstore.

Tenure

Freehold.

EPC

See Legal Pack

Description

The property comprises a large shop arranged on the ground floor with ancillary accommodation on the first. The store benefits from having a Pharmacy.

VAT

VAT is not applicable to this lot.

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.
Ground First	Sales/Ancillary Ancillary	211.54 154.36	(2,278) (1,662)	SUPERDRUG STORES PLC (t/a Superdrug) (2)	5 years from 19/05/2021 on a full repairing and insuring lease (3)	£40,000
Total		365.90	(3,939)			£40,000

(1) Areas provided by VOA (www.gov.uk/business-rates)

(2) Superdrug stores plc currently operate in over 750 stores across the UK (www.superdrug.com)

(3) The lease is subject to a tenant only option to determine on 18/05/2024

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September 2020