

Lot 28, Iceland, 37-39 The Parade, Exmouth,

Devon EX8 1RH

For sale by Auction on 15th December 2022 (unless sold or withdrawn prior)



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Property Information

Freehold Supermarket Investment

- Substantial Town Centre Supermarket
- Entirely Let to Iceland Foods Limited on an Extended Lease until December 2027 (no breaks)
- Popular Seaside Town
- Busy Town Centre Location
- Nearby occupiers include JD Wetherspoons, Halifax, Clarks, Oxfam, Vodafone, Boots

Lot

28

Auction

15th December 2022

Rent

£75,000 per Annum Exclusive

Status

Available

Sector

Supermarket

Auction Venue

Live Streamed Auction

Location

Miles

10 miles south east of Exeter, 35 miles south west of Taunton

Roads

A30, A38, A376, M5 (J30)

Rail

Exmouth Railway Station

Air

Exmouth International Airport

Situation

The property is located in the attractive and popular seaside town of Exmouth 10 miles south of Exeter. The property is situated on the north side of the Parade in the busy town centre close to the junction with Imperial Road (A376), Exmouth Railway Station and Exmouth Beach. Nearby occupiers include JD Wetherspoons, Halifax, Clarks, Oxfam, Vodafone, Boots and many more national and local retailers.

Tenure

Freehold.

Description

The property comprises a double fronted ground floor supermarket with ancillary accommodation on the first floor and benefits from rear access via Sheppard's Row.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reversion
Ground First	Supermarket Ancillary	493.79 430.30	(5,315) (4,631)	ICELAND FOODS LIMITED (1)	5 year lease extension from 25/12/2022	£75,000	24/12/2027
Total Approximate Floor Area		924.09	(9,946) (2)			£75,000	

(1) For the year ending 26/03/2021 Iceland Foods Limited (CRN 01107406) reported a Turnover of £3,715,000,000, a Pre-Tax Profit of £73,100,000 and a Net Worth of £707,000,000 (NorthRow 18/11/2022).

(2) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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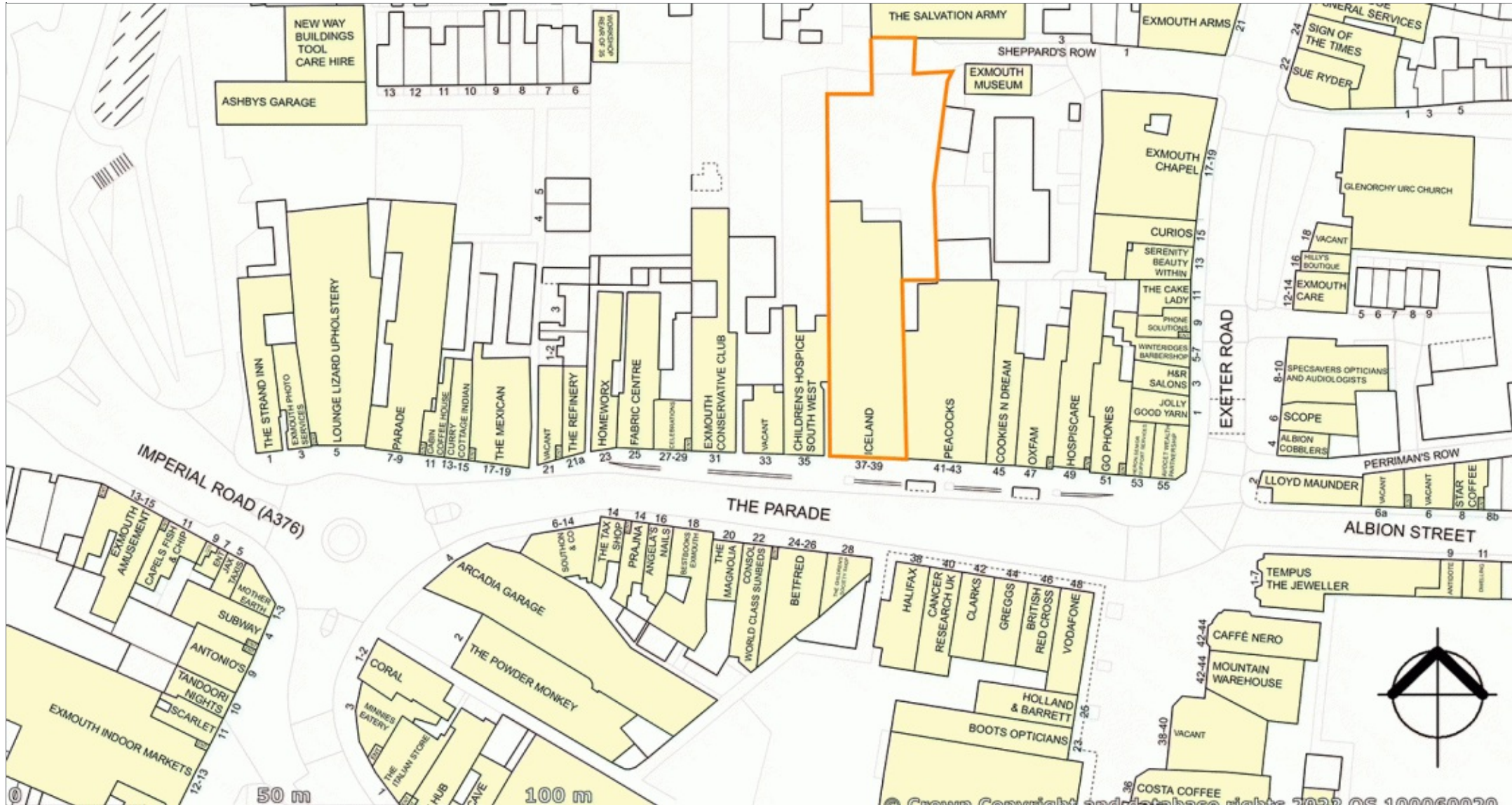
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Contacts

Acuitus

Jon Skerry

+44 (0)20 7034 4863

+44 (0)7736 300 594

jon.skerry@acuitus.co.uk

Alexander Auterac

+44 (0)20 7034 4859

+44 (0)7713 135 034

alexander.auterac@acuitus.co.uk

Seller's Solicitors

Solomon Taylor & Shaw

3 Coach House Yard, Hampstead High Street

London

NW3 1QF

Barry Shaw

0207 317 8679

barry@solts.co.uk

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September 2020