

Lot 2, Tesco Express, 1-3 Purbeck Parade, High Street, Lytchett Matravers, Nr Poole,
Dorset BH16 6BQ

For sale by Auction on 15th December 2022 (unless sold or withdrawn prior)



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Property Information

Convenience Store Investment

- Let to Tesco Stores Limited on a renewed lease until June 2032 (Subject to option)
- With Post Office Counter On Site
- Triple Unit Convenience Store and 3x Residential flats
- Situated in an Attractive and Affluent town close to Poole Harbour

Lot

2

Auction

15th December 2022

Rent

£30,150 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

5 Miles North-West of Poole Harbour, 8 Miles West of Bournemouth

Roads

A35,A350. A3049

Rail

Hamworthy Train Station, Poole Railway Station

Air

Southampton International Airport, Bournemouth Airport

Situation

Lytchett Matravers is a popular and attractive town situated some 5 Miles North West of the Affluent Poole Harbour. Purbeck Parade is situated on the North Side of High Street close to its junction with Anncott close .

Tenure

Freehold.

Description

The property comprises a Convenience store with a Post Office counter on the Ground floor and 3x residential flats on the First floor as well as 3 single car garages accessed from Anncott Close.

VAT

VAT is not applicable to this lot.

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Tenancy & Accommodation

Floor	Use	Floor Areas (Approx sq m)	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Convenience Store	246.60	(2654)	TESCO STORES LIMITED (CRN 00519500) (1)	A term of years from November 2022 until 23 June 2032. (2)	£30,000	November 2027
First	3x Residential flats	Not Measured	Not Measured	Individuals	Each let for a term of 125 years from 29th September 2010 until 2135 (4)	£450	
Total Approximate Floor Areas		246.60	(2654)			£30,450	

- (1) In the year ending 26th February 2022 Tesco Stores Limited (CRN 00519500) reported a pre tax profit of £1,260,000,000 and Net Assets of £16,008,000,000. (Company report year ending 26th February 2022 companies house)
 (2) The lease provides for a tenant option to determine the lease on ?? June 2027 on serving 6 months notice in writing.
 (3) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).
 (4) As to Residential flats the current rents reserved are £150 per annum exclusive rising to £300 per annum exclusive in 2060 and £450 per annum exclusive in 2110.

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