

Lot 8, Tesco Express, Rutland Road, Goole,

East Riding of Yorkshire DN14 6LX

For sale by Auction on 2nd November 2023 (unless sold or withdrawn prior)



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Property Information

Freehold Convenience Store Investment

- Convenience Store let to Tesco Stores Limited
- New 15 year lease from June 2023 (No breaks)
- Includes vacant first floor
- Includes two electric vehicle charging bays (5)
- Includes parking for about 20 vehicles on site area of approximately 0.15 ha (0.37 acres)
- Prominent corner location in densely populated residential area

Lot

8

Auction

2nd November 2023

Rent

£70,000 per Annum Exclusive
(3) (5)

Sector

Supermarket

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles 24 miles south of York, 35 miles east of Leeds
Roads A63, A161, A614, M62 (J36)
Rail Goole Train Station
Air Leeds Bradford Airport

Situation

The property is situated in a popular residential area on the east side of Rutland Road, at its junction with Newclose Lane, one mile north of Goole town centre. Nearby occupiers include a Lloyds Pharmacy, several independent shops and an Asda Supermarket.

Tenure

Freehold.

EPC

Band C

Description

The property comprises a convenience store arranged on the ground floor. The first floor comprises former private living accommodation with 4 bedrooms, a living room, kitchen, office, bathroom & separate WC, not included the lease to Tesco and offered vacant. The property benefits from parking for about 20 vehicles.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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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.	Rent Review
Ground	Convenience Store/Ancillary	509.00	(5,478)	TESCO STORES LIMITED (2) (t/a Tesco Express)	15 years from 02/06/2023	£70,000 (3)	02/06/2028 and 02/06/2033 (4)
First	Vacant	-	-	VACANT		-	-
Total		509.00	(5,478)			£70,000 (3) (5)	

(1) Areas provided are for the whole building and are provided by the EPC register (www.gov.uk/find-energy-certificate).

(2) For the year ending 26/02/2022, Tesco Stores Limited reported a turnover of £44,793,000,000, a pre-tax profit of £1,260,000,000 and a net worth of £16,008,000,000 (www.northrow.com)

(3) The lease provides for a 9 month rent concessionary period at half rent from 02/06/2023 until 02/03/2024. The seller will pay the buyer a sum equivalent to the rent that would of been due to be paid in absence of the rent concession period. Therefore the property will produce £70,000 per annum exclusive from completion of sale.

(4) Rent reviews are upwardly only but capped at an increase of 12.5% over the rent review period.

(5) Heads of Terms have recently been agreed for the letting of two electric vehicle charging bays each at £5,750 p.a. - please see legal pack.

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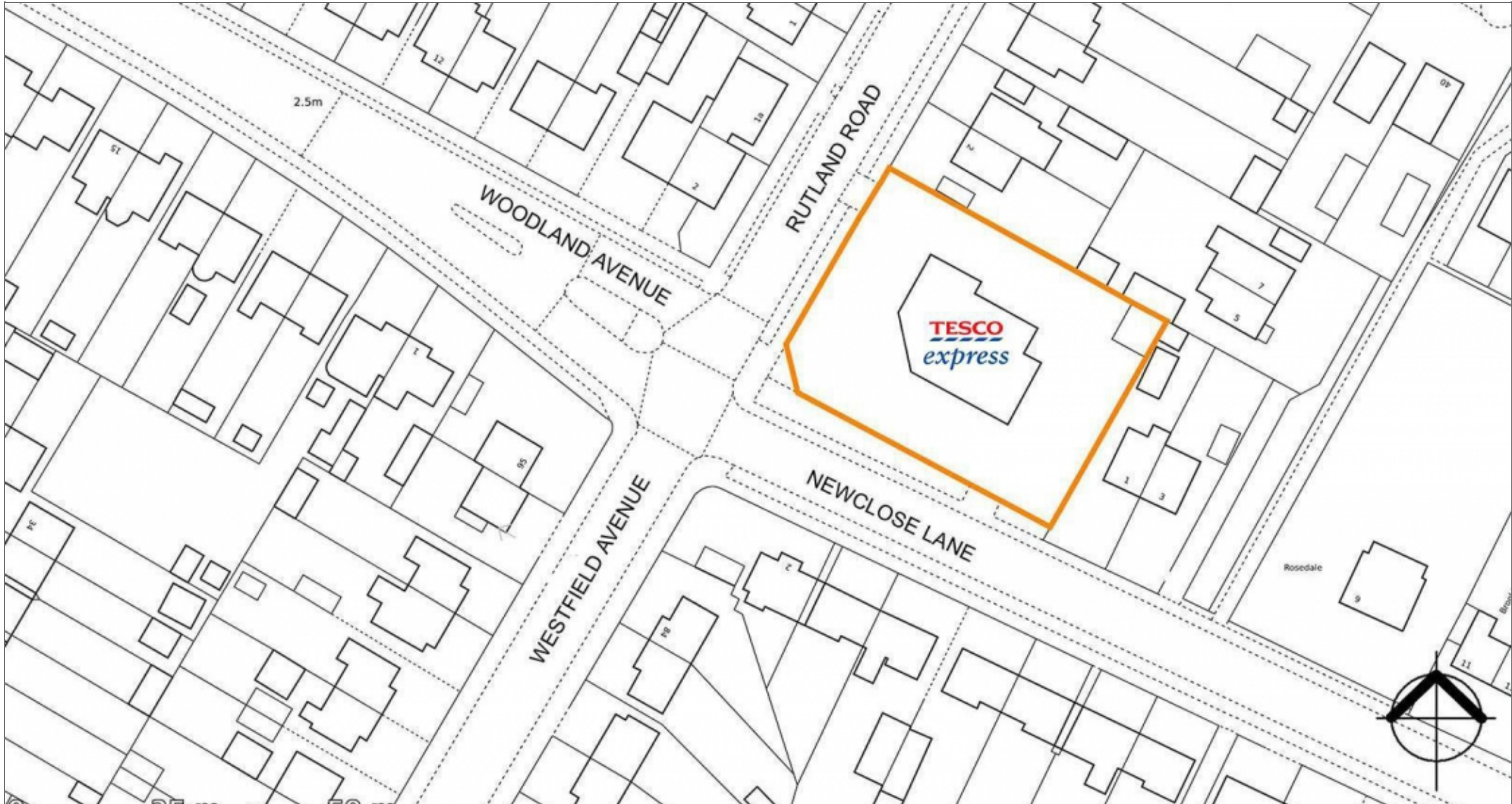
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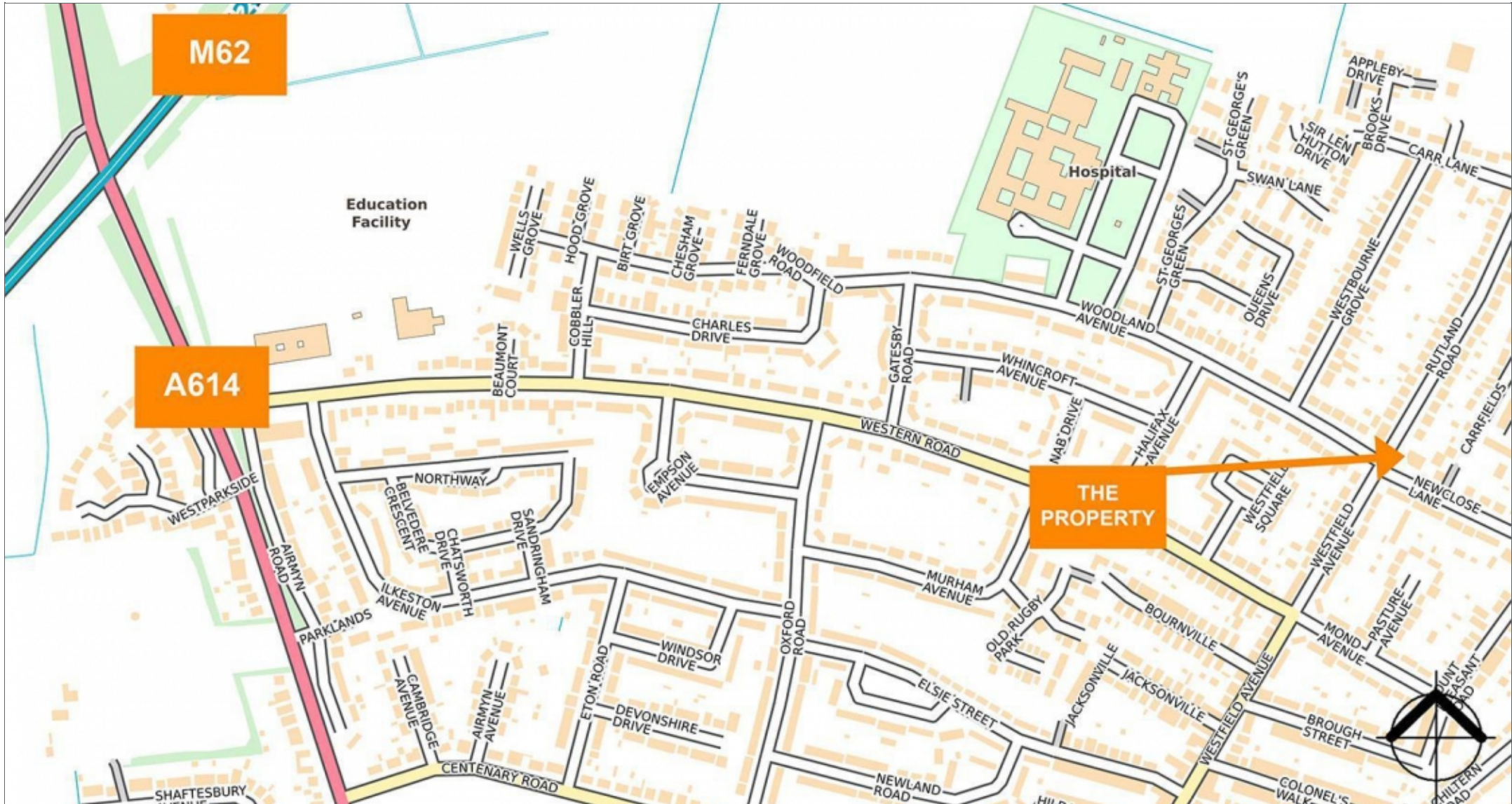
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September 2020