## **Essex SS7 2BN**

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)





**High Yielding Retail Investment** 

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### **Property Information**

#### **High Yielding Retail Investment**

- Recently renewed 5-year lease to Savers Health and Beauty Limited
- Lease expires November 2028 (subject to option)
- Approximately 5,000 sq ft
- Prominent town centre location
- Nearby occupiers include Lidl, Morrisons, Iceland Supermarket, McDonald's, Domino's, Costa Coffee and Boots Pharmacy
- VAT-free investment

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21 15th February 2024

## Rent Status Gross: £26,000 per Annum Available

Exclusive

#### Sector Auction Venue

High Street Retail Live Streamed Auction

#### Location

Miles 4 miles west of Southend-on-Sea, 36 miles east of Central

London

Roads A13, A127, A130, M25 (Junction 29)

Rail Leigh-on-Sea & Benfleet Train Stations

Air London Southend Airport, London City Airport

#### Situation

The property is prominently situated on the north side of London Road (A13), close to its junction with Rectory Road, in the heart of Hadleigh town centre. Nearby occupiers include Lidl, Morrisons, Iceland Supermarket, McDonald's, Domino's, Costa Coffee and Boots Pharmacy.

#### **Tenure**

Leasehold. for a term of 99 years from 24th June 1956 at a fixed ground rent of £100 per annum.

#### **EPC**

See Legal Pack

#### **Description**

The property comprises a large shop arranged on the ground and first floors.

#### VAT

VAT is not applicable to this lot.

#### **Completion Period**

Six Week Completion

#### DISCLAIME

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 ft)	Tenant	Term	Rent p.a.x.
Ground First	Retail/Ancillary Ancillary	263.37 201.12	(2,835) (2,165)	SAVERS HEALTH AND BEAUTY LIMITED (1)	5 years from 17/11/2023 (2) on a full repairing and insuring lease	£26,000
Total		464.49	(5,000)			£26,000

<sup>(1)</sup> For the year ending 31/12/2022, Savers Health and Beauty Limited reported a turnover of £672,630,000, a pre-tax profit of £47,019,000 and a net worth of £55,058,000 (www.northrow.com)

<sup>(2)</sup> The lease is subject to a tenant option to determine on 17/11/2026.

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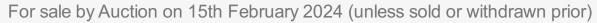
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#### **Contacts**

#### Acuitus

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#### Seller's Solicitors

Harrison Drury Solicitors Bridge Mills Stramongate Kendal LA9 4BD

Amanda Marwood 01539 751464 amanda.marwood@harrison-drury.com

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