

Lot 21, 267 London Road, Hadleigh,

Essex SS7 2BN

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



High Yielding Retail Investment

www.acuitus.co.uk

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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

Lot

21

Auction

15th February 2024

Rent

Gross: £26,000 per Annum
Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

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

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	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

(1) 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)

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

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September 2020