

Lot 13, One Stop Convenience Store, Brockenhurst Road, Ascot, Berkshire SL5 9DN

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



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Property Information

Convenience Store Investment

- Let to One Stop Stores Ltd (wholly owned by Tesco) on a New Lease until May 2038 (No Breaks)
- 5 Yearly Rent Reviews Linked to the Consumer Price Index (CPI) Subject to a Minimum of 1% Per Annum Compounded and a Maximum of 3% Per Annum Compounded
- Substantial Ground Floor Convenience Store with Significant Frontage
- Total Floor Area of Approx. 239.04 sq m (2,573 sq ft) with Parking for 8 Cars
- Prominent Location in Highly Affluent Area
- VAT Free Investment

Lot

13

Auction

9th July 2024

Rent

£47,500 per Annum Exclusive

Status

Available

Sector

Supermarket

Auction Venue

Live Streamed Auction

Location

Miles

25 Miles west of Central London, 12 miles north of Guildford, 13 miles east of Reading, 8 miles south of Slough

Roads

M3, M25, A329

Rail

Ascot Railway Station

Air

London Heathrow Airport

Situation

Ascot is a highly affluent Berkshire town, most notable for being home to the world famous Ascot Racecourse and its vibrant High Street. Ascot benefits from excellent communications via the A329, A332 and A30 additionally with the M3 and M25 situated some 5 miles to the east. Ascot Railway Station provides a regular direct service to London Waterloo (57 mins). The property is conveniently located on the junction of Oliver Road, Station Hill and Brockenhurst Road, well situated to service the wider residential area.

Tenure

Virtual Freehold. Held for a term of 999 years from completion of the sale at a fixed peppercorn ground rent.

Description

The property comprises a substantial ground floor convenience store with a prominent corner frontage and with the benefit of car parking for 8 cars.

VAT

VAT is not 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	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Convenience Store	239.04	(2,573)	ONE STOP STORES LIMITED (CRN: 02462858) (1)	15 years from 24/05/2023 (2)	£47,500	24/05/2028 24/05/2033 (23/05/2038) Rent reviews linked to Consumer Price Index (CPI) (3)
Total Approximate Commercial Floor Area		239.04	(2,573)			£47,500	

(1) One Stop Stores Limited (CRN: 02462858) have been a subsidiary of Tesco since 2003 and trade from over 1,000 shops across the UK (www.onestop.co.uk). For the year ending 25/02/2023, One Stop Stores Limited (CRN: 02462858) reported a turnover of £1,171,345,000, a pre-tax profit of £15,424,000 and a net worth of £54,416,000 - a part of Tesco Plc (www.northrow.com).

(2) The lease is outside of the security of tenure provisions of the Landlord and Tenant Act 1954.

(3) The lease provides for the rent to be reviewed 5 yearly and linked to the Consumer Price Index (CPI) subject to a minimum of 1% per annum compounded and a maximum of 3% per annum compounded.

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2024