

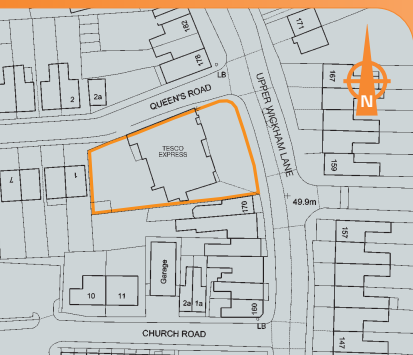
lot 4

Tesco Express, 172 Upper Wickham Lane Welling, Kent DA16 3DX

Rent
£54,000
per annum
exclusive

Modern Freehold Retail Investment

- Ground floor and basement let to Tesco Stores Ltd on a 20 year lease until 2032 (subject to options)
- Situated in predominantly residential area within South-East London suburb
- Prominent corner position
- On-site car parking
- Six Week Completion Available



Location

Miles: 14 miles to London City Centre
Roads: A2, A206, M25 (Junction 2)
Rail: Welling, Plumstead (30 mins to London Cannon Street).
Air: London City Airport, Gatwick Airport

Situation

The property is situated in a prominent corner location in a predominantly residential area on the western side of Queens Road, at its junction with Church Road within the London Borough of Bexley. Nearby occupiers include i Estate Agents, MSD & Associates Dental Practice, A & A Autos and Recruitment Selection.

Description

The property comprises a ground floor retail unit with basement storage accommodation. The first floor and loft area, which has been sold off on a long lease, has planning consent for five residential flats. The property benefits from on-site car parking to the front and rear.

Tenure

Freehold.

VAT

VAT is applicable to this Lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground Basement	Retail Storage	346 sq m 188 sq m	(3,724 sq ft) (2,023 sq ft)	TESCO STORES LTD (1)	20 years from 16/03/2012 until 2032 on a full repairing and insuring lease (2)	£54,000 16/03/2017 and five yearly thereafter
First	Residential (3)	Not Measured	INDIVIDUALS	999 year lease from 08/11/2012 until 07/11/3011	Peppercorn	
Totals		534 sq m	(5,747 sq ft)		£54,000	

- (1) For the year ending 26th February 2011, Tesco Stores plc reported a turnover of £40,149,000,000, pre-tax profits of £2,243,000,000 and a total net worth of £10,821,000,000. (Source: www.riskdisk.com 05/11/2012)
- (2) There is a tenant option to determine on the tenth and fifteenth anniversary of the term.
- (3) The first floor and loft area have planning consent for the development of five residential flats.

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