

Newmarket 1 Crown Walk Suffolk CB8 8NG

- **Freehold Town Centre Supermarket Investment**
- Entirely let on a new lease to Iceland Foods Limited until 2028 (no break)
- Comprising a total of 761.4 sq m (8,196 sq ft)
- Tenant has traded from the property since 1986
- Opposite a large multi-storey car park
- Fixed rental increase 2021
- Current Rent Reserved

**£66,000 pa
rising to £69,000 pa
on 28th May 2021**

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Newmarket is well known as the headquarters of British horse racing and has a resident population of some 20,000. The town is located 13 miles east of Cambridge and 14 miles west of Bury St Edmunds and is served by both the A14 and A11 dual carriageways, providing access to the M11 Motorway.

The property is located in Crown Walk, a shopping precinct located at the north-western end of the High Street. Occupiers close by include Prezzo, NatWest, Ladbrokes, Bathstore and a variety of local traders. A large multi-storey car park is immediately to the rear of the property.

Description

The property is arranged on ground and one upper floor to provide a ground floor supermarket with ancillary accommodation above.

The property provides the following accommodation and dimensions:

Gross Frontage	21.50 m	(70' 5")
Net Frontage	21.35 m	(70' 0")
Shop Depth	27.20 m	(89' 2")
Built Depth	36.60 m	(120' 0")
Ground Floor	710.9 sq m	(7,652 sq ft)
First Floor	50.5 sq m	(544 sq ft)
Total	761.4 sq m	(8,196 sq ft)

Tenancy

The entire property is at present let to ICELAND FOODS LIMITED for a term of years from 28th April 2017 expiring on 8th January 2028 at a current rent of £66,000 per annum with a fixed rent increase to £69,000 on 28th May 2021. The lease contains full repairing and insuring covenants.

Tenant Information

The tenant has traded from the property since 1986.

No. of Branches: 870 nationwide.

Website Address: <https://www.iceland.co.uk/>

For the year ended 25th March 2016, Iceland Foods Limited reported a turnover of £2.682bn, a pre-tax profit of £58.172m, shareholders' funds of £753.128m and a net worth of £740.354m. (Source: Experian 24.04.2017.)

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allstop.co.uk

Energy Performance Certificate

EPC Rating 97 Band D (Copy available on website).

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor Avi Barr, Lawrence Stephens. Tel: 0207 936 8897 e-mail: abarr@lawstep.co.uk

