

**Leigh-on-Sea**  
**956-984 London Road**  
**Essex**  
**SS9 3NF**

- **Freehold Supermarket Investment**
- Let to Bejam Group Limited (t/a Iceland) on a lease expiring in 2030 (1)
- Totalling some 958.5 sq m (10,317 sq ft)
- Large site with approximately 29 car parking spaces
- Rent Review in 2020 with minimum uplift
- Current Rent Reserved  
**£145,000 pa**  
**rising to a minimum of £150,858 pa in 2020**



**Tenure**

Freehold.

**Location**

Leigh-on-Sea is a popular suburb of Southend-on-Sea, approximately 3 miles west of Southend-on-Sea town centre, and accessible via the A127, which connects to the M25 Motorway at Junction 29 20 miles to the west. In addition, London Southend International Airport is 3 miles to the north where there are frequent train services to London (approx 53 minutes).

The property is prominently situated on London Road between the junctions with Leighton Avenue and Leighton Court Drive, in the centre of Leigh-on-Sea. The area provides a mixture of local shopping serving the surrounding areas.

**Description**

The property is arranged on ground and one upper floor to provide a ground floor supermarket with storage to the rear. The first floor provides staff ancillary, WC and further storage accommodation. The property benefits from a loading area to the side and a large customer car park, with two access points providing parking for approximately 29 cars.

The property provides the following Gross Internal floor areas:

<b>Ground Floor (inc Loading Bay)</b>	<b>842.50 sq m</b>	<b>(9,069 sq ft)</b>
<b>First Floor</b>	<b>116.00 sq m</b>	<b>(1,252 sq ft)</b>
<b>Total</b>	<b>958.50 sq m</b>	<b>(10,317 sq ft)</b>

Car park - 29 car parking spaces.

**Tenancy**

The entire property is at present let to BEJAM GROUP LTD (t/a Iceland) and guaranteed by ICE Acquisitions Ltd for a term of 25 years from 28th February 2005 at a current rent of £145,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The rent is to be reviewed to the higher of the open market rental value or the initial rent compounded by annual increases of 2.5% in respect of the period from the commencement of the term up to and including the relevant review date. The minimum increase at the 2020 review is £150,858 per annum.

(1) There is a tenant's option to determine the lease at the end of the 20th year.

Rent is paid by Iceland Foods Limited.

**Tenant Information**

No. of Branches: 700.

Website Address: [www.iceland.co.uk](http://www.iceland.co.uk)

For the year ended 27th March 2015, Iceland Foods Ltd (although not party to the lease) reported a turnover of £2.682bn, a pre-tax profit of £58.794m and shareholders' funds and a net worth of £709m. (Source: Experian 19.02.2016.)

**VAT**

VAT is applicable to this lot.

**Documents**

The legal pack will be available from the website [www.alltop.co.uk](http://www.alltop.co.uk)

**Energy Performance Certificate**

For EPC Rating please see website.



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

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