

Matthew Pellereau

Commercial Property Consultants

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Ref: N/1095

SAINSBURY'S LOCAL, FLEET, HAMPSHIRE
FREEHOLD SHOP INVESTMENT
SHOP TENANT - SAINSBURY'S SUPERMARKETS LTD
FOR SALE FREEHOLD



ADDRESS: Sainsbury's Local, 150-156 Aldershot Road, Fleet, Hants. GU51 3HU

LOCATION: The property is located on the south side of Aldershot Road (A323) adjoining its junction with Kings Road (B3010), Norris Hill Road and Pondtail Road's Arms Pub and is set in a largely residential area.

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Matthew Pellereau is the trading name of Matthew Pellereau Limited.

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DESCRIPTION: The premises comprises a recently constructed purpose built air-conditioned high quality ground floor supermarket with rear storage area and a small first floor which provides offices, toilets and restroom. Externally the property has a tarmacadam car park for 16 cars, together with a cycle rack and bin storage area accessed from Aldershot Road.

ACCOMMODATION: Based on the RICS Code of Measuring Practice we calculate that the gross internal floor areas are as follows:

FLOOR	USE	SQ FT	M ²
Ground	Retail	2743	254.82
	Storage	1100	102.20
First	Office/Restroom	<u>392</u>	<u>36.42</u>
TOTAL GROSS INTERNAL AREA		4235	393.44

Site area approx. 10,750sq ft - 0.074 Acres.

PLANNING: Planning consent was granted by Hart DC on 14 January 2014 No. 13/02463/FUL for demolition of existing buildings and replacement with a single storey A1 (food) retail unit. The consent was subject to various conditions including submitting to LPA a service management plan for deliveries and waste collection. Deliveries restricted to 7:30 to 19:00 weekdays and 8:30 to 18:00 at weekends and bank holidays.

TENANCY: By a lease dated 24th February 2016 Sainsbury's Supermarkets Ltd have taken a modern full repairing and insuring lease of the premises for a period of 15 years from 24th February 2016 subject to RPI indexed linked rent reviews every five years at a commencing rent of £50,000 per annum exclusive. The Tenant benefits from a right to terminate the lease at the end of the 10th year on 6 months written Notice. Furthermore during the last year of the lease the tenant may give Notice that they wish to enact the Option to Renew the lease for a further 15 years on similar terms subject to an Open Market Rent Review at the commencement of the new lease.

PURCHASE PRICE: We are instructed to seek offers in excess of £1,000,000 plus VAT for our Client's freehold interest in the above property subject to and with the benefit of the lease showing a current net yield: 4.73%. And based on RPI increase at Rent Review in February 2021 a certain reversionary yield of 5.4% net.



VAT: The Property is registered for VAT.

LEGAL COSTS: Each party to be responsible for their own legal costs.

VIEWING: Strictly by appointment with the Sole Agents:-

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