

**REFERENCE:** 6009 – Hemsworth



## Retail Investment Let to Bejam Group Limited – Hemsworth

**ADDRESS:** 210/214 Soho Road Bank Street, Hemsworth, Pontefract, West Yorkshire WF9 4JX

- Modern Retail Investment
  - Let to Bejam Group Ltd t/a Iceland, Guaranteed by Ice Acquisitions Ltd until 2030.
  - Minimum fixed rental increases in 2015, 2020, and 2025
  - SPV Available.
  - Total Approximate Floor Area: 7,586 Sq ft.
  - Town Centre Location
- Bejam Group Ltd: 760 Stores, run by Malcolm Walker, the original founder of Iceland.

### LOCATION

Hemsworth is located approximately 12 miles south –east of Leeds and 7 miles north – west of Doncaster. The town benefits from good communications with the A628 providing access to Junction 33 of the M62 motorway which in turn provides links to the M1 and M18. The Property is situated in Hemsworth town centre on the Soho Road, which is accessed by Bank Street, immediately off Market Street (B6422), the principal thoroughfare through the town centre. Nearby occupiers including Barclays Bank, Somerfield and HSBC.

### DESCRIPTION

The property comprises a modern retail warehouse providing ground floor retail and ancillary accommodation with additional ancillary accommodation on the first floor. The property benefits from loading area and yard to the rear and a substantial car park to the front which is currently shared with Somerfield, the adjoining occupier.

### ACCOMMODATION

Ground floor (Retail) : 4,907 Sq ft., Ground floor (Ancillary) : 2,066 Sq ft., First floor (Ancillary) : 613 Sq.ft., Total : 7,586 Sq ft.

### TENANCY

Let to Bejam Group Ltd. t/a Iceland, guaranteed by Ice Acquisitions Ltd, for a term of 25 years from 28 February 2005, until 27 February 2030 on a full repairing and insuring lease with 5 yearly rent reviews. There is tenant only option to determine the lease on 27 February 2025. The current rent reserved is £65,070 p.a.

With effect from the February 2015 rent review the lease provides for the rent to be reviewed to the higher of open market rental value or 2.5% per annum compound of the original rent from 28 February 2005 to the relevant review date, thus the minimum rental increased are as follow. 28 February 2015 - £73,621 p.a.x, 28 February 2020 - £83,295 p.a.x, 28 February 2025 - £94,241 p.a.x

**RENT:** £65,070 per annum. **VAT IS:** Applicable

**TENURE:** Virtual Freehold. Held from Somerfield Corporation Ltd for a term of 999 years 9 October 1992 until 2991 at a peppercorn rent.

**PRICE:** Offers in excess of £950,000 - Net 6.9% Net SPV AVAILABLE

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