

# Birchall Steel Consultant Surveyors

## MODERN PURPOSE-BUILT NEIGHBOURHOOD SHOPPING CENTRE INVESTMENT LET & PRODUCING £45,750 PER ANNUM



**NEW 10 YEAR UNBROKEN LEASE TO  
ALLIANCE PROPERTY HOLDINGS LTD T/A MORRISONS DAILY**

**REMAINDER LET TO BOOTS UK LTD  
ON LEASE EXPIRING IN NOVEMBER 2027**

**FULL REPAIRING COVENANTS**

UNITS 2 - 5 APPLGATE MEWS  
POPLAR ROAD  
GREAT CORNARD  
SUDBURY  
CO10 0GL

**VIRUTAL FREEHOLD FOR SALE**

OFFERS INVITED IN THE REGION OF

**£595,000**

Old Bakery Mews  
6 King Street  
Sudbury  
Suffolk CO10 2EB

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## **LOCATION**

The premises occupy a prominent location in Poplar Road, Great Cornard a densely populated residential district and about one and a half miles from Sudbury town centre.

Great Cornard has a population of just under 10,000 and adjoins the southeastern side of Sudbury with the two having a combined population of around 25,000. Both Great Cornard and Sudbury have seen considerable growth in recent years, and this is continuing with the ongoing development of the Chilton Woods scheme which will provide around 1,000 new homes.

Sudbury is situated on the Essex/Suffolk border about fifteen miles northwest of Colchester, fourteen miles south of Bury St Edmunds and about twenty-three miles from the county town of Ipswich. Stansted Airport and the M11 are both within forty minutes' drive time but Sudbury benefits from branch line services to London via Marks Tey taking around seventy minutes.

## **DESCRIPTION**

The property comprises adjoining lock-up shop units which form part of a larger mixed but predominantly residential development undertaken by Flagship Housing in 2010. Originally designed to be three standard units the layout of 2 – 4 was adapted for single occupation and was recently refitted and rebranded as a Morrisons Daily which also houses the local Post Office.

The building is of steel frame construction with part rendered and part brick elevations under a predominately pitched roof with interlocking concrete tiles. The scheme has a shopper's car park and there is also unrestricted on street parking close by.

The properties provide the following accommodation but please note all dimensions and areas are approximate: -

### **Units 2 – 4 Applegate Mews**

Units 2 & 3 provide clear retail space with an internal width of 45'9" and a depth of 45'2".

Unit 4 has internal width of 24' maximum and a depth of 38'. At the rear of Unit 4 is a wc and refuse store.

In total the shop provides some 3,000 sq. ft. and a reduced floor area in terms of Zone A of some 2,087 sq. ft.

## **Unit 5 Applegate Mews**

Internal width: 23'

Sales Depth: 38'

Net Sales Area: 879 sq. ft.

Reduced floor area in terms of Zone A: 666 sq. ft. Again, there is a wc and bin store at the rear.

## **SERVICES**

Main water, electricity (3 phase supply) and drainage is connected to both properties.

## **EPC**

Both shops have a 'B' rating, and the certificate expires in June 2033.

## **RATES**

Units 2 – 4 Applegate has a rateable value of £30,500.

Unit 5 Applegate has a rateable value of £10,000.

## **TENURE**

The property is held under a 999-year lease from 15<sup>th</sup> March 2013 at a peppercorn rent. The landlords maintain the exterior and structure of the building together with the common parts and also insures the building but may recover a fair proportion of the cost of both from the long lessee.

## **THE LEASES**

Units 2, 3 & 4 are let to Alliance Property Holdings Ltd who trade as Morrisons Daily under a recently renewed lease for an unbroken term of 10 years from 26<sup>th</sup> February 2024 at a rent of £33,750 per annum which is subject to an upward only review at the end of the fifth year.

Unit 5 is let to Boots UK Ltd under a lease for a term of 15 years from 28<sup>th</sup> November 2012 and which therefore expires on 27<sup>th</sup> November 2027. The rent is £12,000 per annum exclusive and the tenants had a break in November 2022 which they did not exercise.

Both the leases are on effectively full repairing and insuring terms and require the tenants to reimburse any service charges levied under the head lease.

The total rent reserved is therefore £45,750 per annum.

## **VAT**

The building is elected for VAT although any transaction is likely to be treated as a Transfer of a Going Concern (TOGC) but further information is available on request.

## **PRICE**

Offers are invited in the region of £595,000 for the virtual freehold interest.

## **VIEWING**

The shops are currently trading but any party wanting to make a more detailed inspection should do so strictly by prior appointment with the sole agent: -

**Birchall Steel Ltd: 01787 883888**