



SITUATION

Located in this town centre position, close to the junction with Chapel Street which joins the High Street and a large variety of multiple retailers such as **Nationwide, Specsavers, Caffé Nero, Fat Face, Post Office, Laura Ashley, HSBC, Coral** and many others as well as being within approx. ¼ mile of Petersfield Rail Station. Petersfield is an affluent and popular market town being 17 miles north of Portsmouth via the A3 and approx. 22 miles south-west of Aldershot.

PROPERTY

Forming part of a modern detached retail/residential building comprising a **Large Ground Floor Supermarket.**

ACCOMMODATION

Ground Floor Supermarket

Gross Frontage	103'4"
Internal Width	102'1"
Reducing at the rear to	53'3"
Built Depth	74'4"
WC	
Area	Approx 6,085 sq ft

£50,000 per annum

The Surveyors dealing with this property are **NICHOLAS LEIGH** and **JONATHAN ROSS**

VAT is payable in respect of this Lot (TOGC available)

TENURE

Leasehold for a term of 650 years from 28th June 2013 at a peppercorn.

TENANCY

The property is let on a full repairing and insuring lease to **ML Convenience Limited (Guaranteed by WM Morrison Supermarkets Plc) (see Tenant Profile)** for a term of 15 years from 3rd July 2013 at a current rent of **£50,000 per annum** exclusive.

Rent Reviews 2018 & 2023 linked to RPI with minimum uplift of 1% p.a. compounded and a maximum uplift of 4% p.a. compounded. Therefore, the minimum rent in 2018 will be £52,550 p.a.

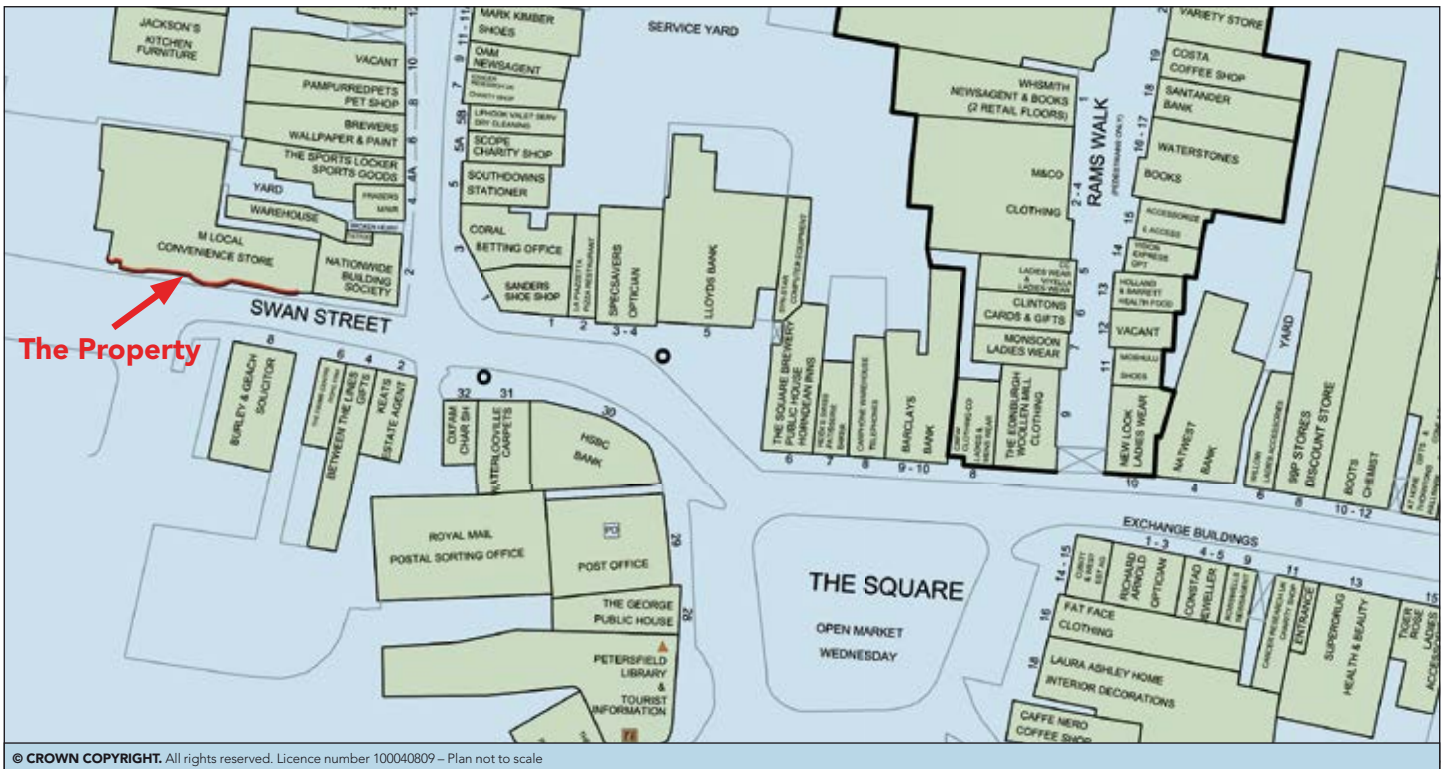
Tenant's Break 2023

TENANT PROFILE

ML Convenience Limited (formerly WM Morrisons Convenience Stores Ltd) currently trade from approx. 140 branches and for the Y/E 01/02/15 reported a T/O of £13.7m, Pre-Tax Profit £270,000 and Shareholders' Funds £530,000.

The Guarantor, WM Morrison Supermarkets Plc, reported a T/O for Y/E 01/02/15 of £16.8bn, Pre-Tax Loss £792m and Shareholders' Funds £3.59bn.

* Refer to Point 9 in the 'Notice to all Bidders' page



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VENDOR'S SOLICITORS
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FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £500 (including VAT) upon exchange of contracts