6 WEEK COMPLETION

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SITUATION

Located close to the junction with Easthorpe Street, nearby such multiples as **Coral, The Nottingham Building Society** and a **Post Office** and a host of established independent traders all serving the local community.

Ruddington is a popular village approximately 4 miles south of Nottingham city centre, enjoying excellent road links to the M1 (Junction 24) via the A453.

PROPERTY

A detached building comprising a **Ground Floor Supermarket** with **Storage/Staff Accommodation** at the rear. In addition the property includes a **Car Park for approx. 12 vehicles**.

ACCOMMODATION

Ground Floor Supermarket

Gross Frontage	55'5"	
Internal Width	53'6"	
Shop Depth	50'4"	
Built Depth	71'1"	
Sales Area	Approx.	2,655 sq ft
Store Area	Approx.	1,235 sq ft plus WC's
Total Area	**Approx**	**3,890 sq ft**

VAT is applicable to this Lot

FREEHOLD

£59,332 per annum

The Surveyors dealing with this property are **JOHN BARNETT** and **JONATHAN ROSS**

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

TENANCY

The entire property is let on a full repairing and insuring lease to **Sainsbury's Supermarkets Ltd (having over 1,200 supermarkets and convenience stores) (T/O for Y/E 12/03/2016 £23.17bn, Pre-Tax Profit £406m and Shareholders' Funds £4.6bn)** for a term of 15 years from 22nd February 2011 at a current rent of **£59,332 per annum exclusive.**

Rent Review February 2021 in line with RPI subject to a minimum uplift of 5.101% (1% per annum compounded) and a maximum 18.7686% (3.5% per annum compounded). The minimum rent increase in 2021 will therefore be £62,359 p.a. and the maximum rent increase will be £70,468 p.a.

Tenant's Break option February 2021

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