

2 Freeholds for sale by public auction (unless sold prior)
Thursday 27th February 2020 at 12.30pm
(Main Auction commences 12pm)
For enquiries, please call **020 8492 9449**

Auction Venue:
Churchill Hyatt Regency London
30 Portman Square, London W1H 7BH

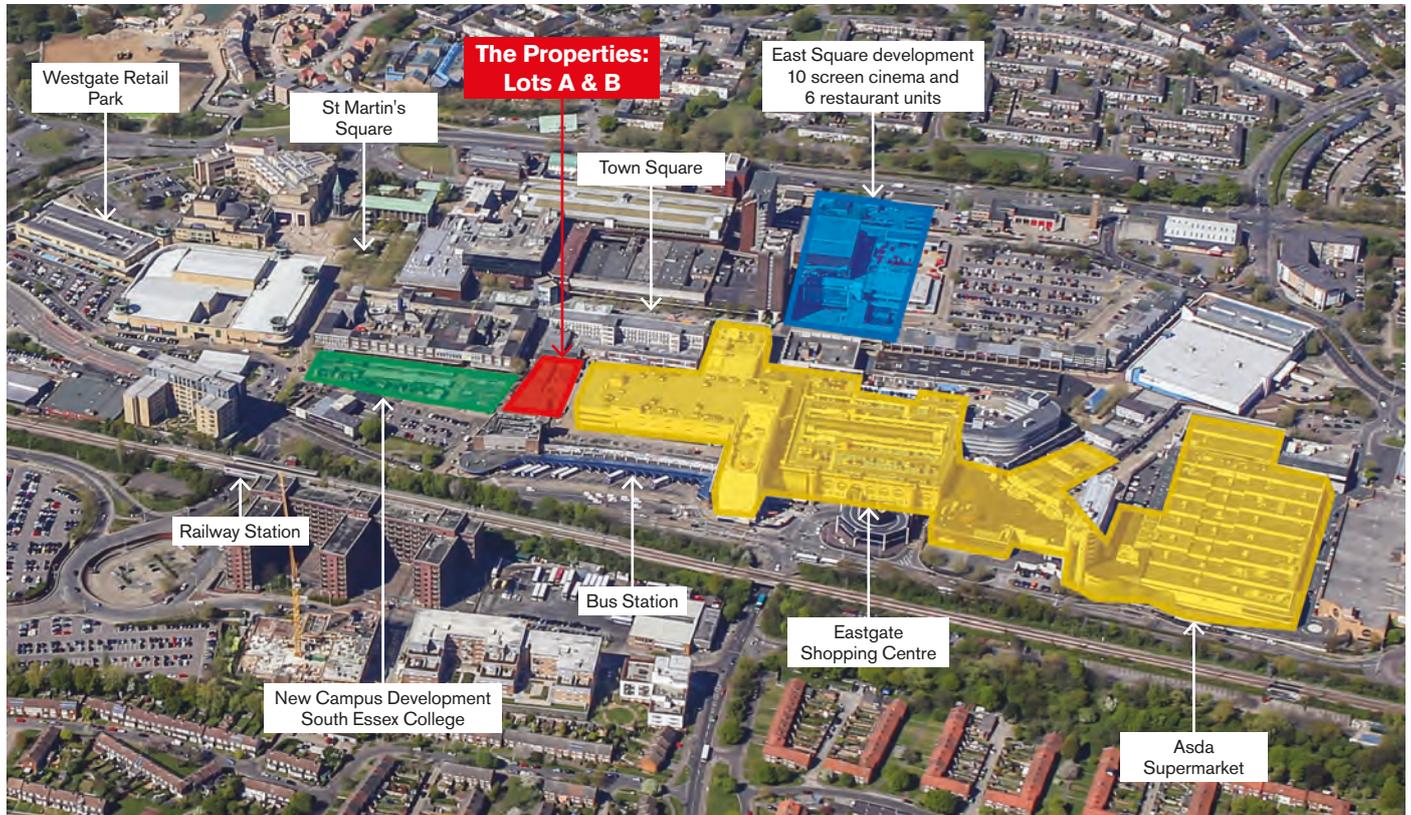
**Barnett
Ross**

Auctioneers

Lots A & B

**1-11 & 13-21 Market Pavement,
Basildon, Essex SS14 1DD**

To be offered as 2 Separate Lots
6 week completion



The Surveyors dealing with these properties are
Jonathan Ross and **Steven Grossman**

The successful Buyer will be liable to pay the Auctioneers an administration fee of £850 (including VAT) per Lot upon exchange of contracts. General Conditions, Memorandum and EPC's – refer to Barnett Ross Main Catalogue 27th February 2020.
***Refer to points 9 and 10 in the 'Notice to all Bidders' page in Main Catalogue.**

SITUATION

Market Pavement is the main pedestrian route linking Basildon's Railway Station and Bus Terminus, each within a couple of hundred yards, to the shopping facilities of Town Square which hosts retailers such as **Shoezone, EE, Poundland, Vision Express** and **Costa Coffee** and also affords access to the **Eastgate Shopping Centre** which is to the rear of the subject properties.

Basildon Town Centre is undergoing a major regeneration programme at a cost in excess of £1bn. This has included the relocation of the open air market from its site directly opposite the properties to be replaced by the new South Essex College campus development which is under construction and due to be completed in time for occupation in September 2020 and likely to introduce further footfall to the vicinity.

Basildon enjoys excellent links to London by Rail and Road via the A13 and A127 which also leads to Southend-on-Sea.

PROPERTIES

Lot A (Nos. 13-21): Comprising a **Ground Floor Supermarket** with internal access and goods lift to **Ancillary Accommodation** at first floor level.

Lot B (Nos. 1-11): Comprising **6 Ground Floor Shops** each with **Ancillary Accommodation** at first floor level.

There is a rear service road allowing vehicular access for unloading to each unit.

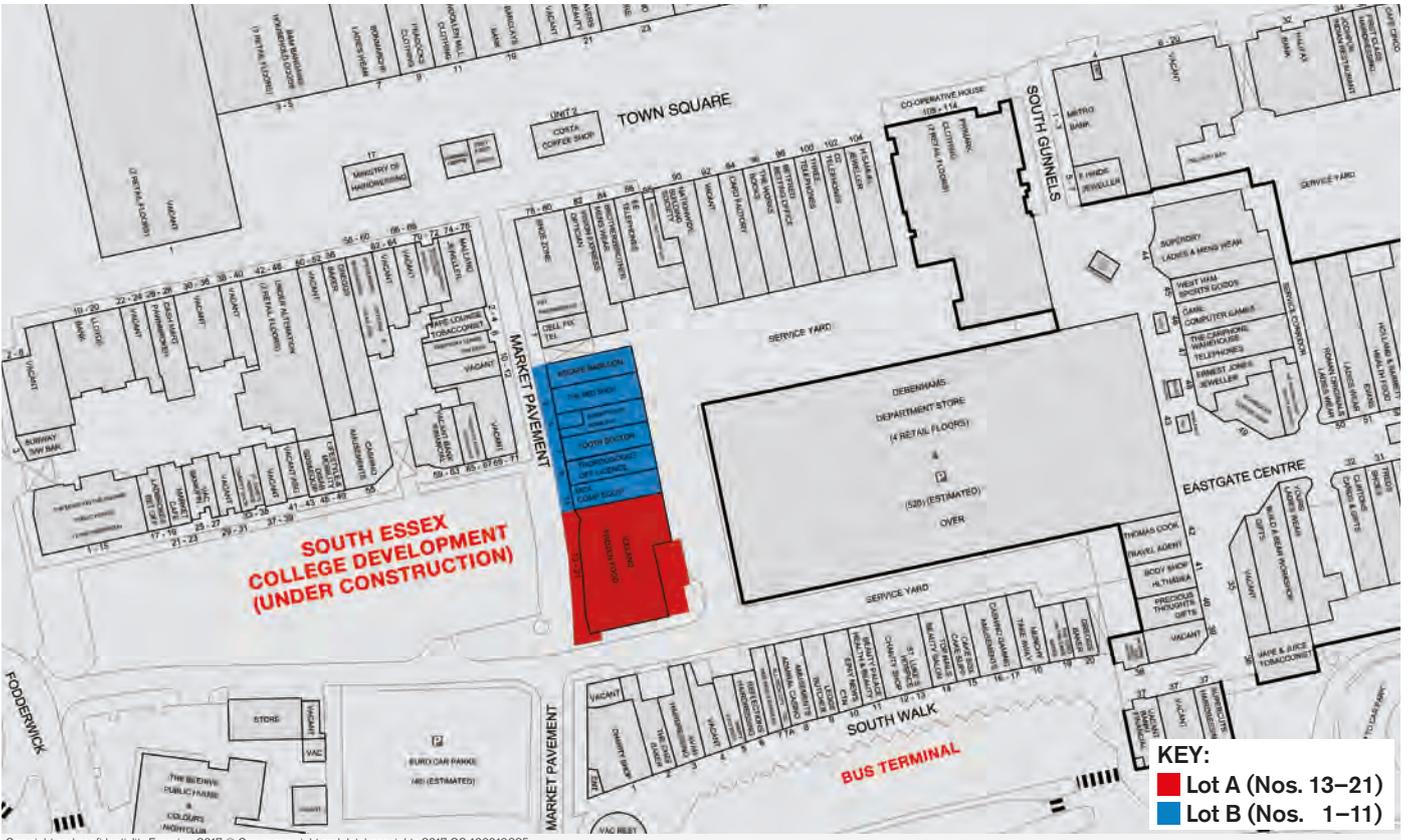
VAT is applicable to these Lots

FREEHOLD



TENANCIES & ACCOMMODATION

Lot	Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks		
Lot A *Reserve below: £1,550,000 (Gross Yield 10.3%)	Nos. 13-21 Market Pavement	Ground Floor Supermarket Gross Frontage 99'6" Internal Width 94'6" Shop Depth 61'8" (max) Built Depth 79'0" (max) Sales Area Approx. 5,180 sq ft Ancillary Area Approx. 715 sq ft First Floor Ancillary Storage/Staff Area Approx. 4,500 sq ft Total Area Approx. 10,395 sq ft	Iceland Foods Ltd (Having over 900 branches) (T/O for Y/E 29/03/19 £3bn, Pre-Tax Profit £31.2m and Shareholders' Funds £810.7m)	25 years from 21st July 1992 and subsequently extended in 2008 by way of a reversionary lease to expire in July 2022.	£160,000	FRI Tenant has been in occupation for over 25 years.		
		Total: £160,000						
Lot B *Reserve below: £1,450,000 (Gross Yield 11.9%)	Nos. 1-11 Market Pavement	No. 1 Market Pavement: Ground Floor Shop Internal Width 18'3" Shop & Built Depth 67'11" Area Approx. 1,270 sq ft 2 WCs First Floor Area Approx. 1,185 sq ft Total Area Approx. 2,455 sq ft	K Walby t/a Escape Basildon (Escape room activity centre www.escape-basildon.com)	10 years from 29th June 2018 (excl. s.24-28 of L & T Act 1954)	£32,000	FRI Rent Review and Mutual Break 2023. £8,000 Rent Deposit held.		
		No. 3 Market Pavement: Ground Floor Shop Internal Width 18'2" Shop & Built Depth 67'11" Area Approx. 1,165 sq ft First Floor Ancillary Area Approx. 435 sq ft 2 WCs Total Area Approx. 1,600 sq ft					R J Martin t/a The Bed Shop	5 years from 7th October 2019 (In occupation since 1999) (excl. s.24-28 of L & T Act 1954)
		No. 5 Market Pavement: Ground Floor Shop Internal Width 18'2" Shop & Built Depth 67'11" Area Approx. 1,165 sq ft First Floor Ancillary Area Approx. 460 sq ft 2 WCs Total Area Approx. 1,625 sq ft	Caversham Finance Ltd t/a Brighthouse (Electrical retailers with over 240 Branches)	5 years from 25th March 2017 (see Note 2) (In occupation since 1997) (excl. s.24-28 of L & T Act 1954)	£29,000 (see Note 2)	FRI Note 2: The tenant has operated their March 2020 break. Subsequently terms have been agreed and solicitors instructed for a new 3 year lease from 25th March 2020 at £26,500 p.a. with annual breaks.		
		No. 7 Market Pavement: Ground Floor Shop Internal Width 17'8" Shop & Built Depth 67'11" Reception, 2 treatment rooms, x-ray room, decontamination room & disabled WC Area Approx. 1,155 sq ft First Floor 2 treatment rooms, staff room & office Area Approx. 545 sq ft WC Total Area Approx. 1,700 sq ft					Tooth Doctor (UK) Ltd (2 Branches) (Visit www.tooth-doctor.com)	10 years from 29th January 2019
		No. 9 Market Pavement: Ground Floor Shop Internal Width 18'2" Shop & Built Depth 67'11" Area Approx. 1,185 sq ft First Floor Ancillary Area Approx. 485 sq ft 2 WCs Total Area Approx. 1,670 sq ft	M R Arulrajah t/a Select Convenience (Convenience Store & Off-Licence)	10 years from 10th February 2011	£29,000	FRI		
		No. 11 Market Pavement: Ground Floor Shop Internal Width 18'2" Shop & Built Depth 67'11" Area Approx. 1,230 sq ft incl. Kitchenette & WC First Floor Not inspected – currently no access					Mobile and Computer Exchange Ltd (having 6 branches)	10 years from 12th May 2015 (excl. s.24-28 of L & T Act 1954)
							Total: £172,500 (see Notes 1 & 2)	



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Auctioneers

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