8 The Avenue, Minehead, Somerset TA24 5AZ

*Guide: £550,000+

Town centre retail investment let to Iceland 6 week completion



SITUATION

Located close to the junction with Summerland Road and Blenheim Road in the town's main shopping location and amongst such multiples as Poundland, WHSmith, NatWest, Greggs, Superdrug, Holland & Barrett, The Works, Boots and a host of local traders.

Minehead is a popular seaside town located approx. 20 miles northwest of Taunton, enjoying good road access to the M5 (Junction 23) via the A39.

PROPERTY

A mid terraced building comprising a Ground Floor Retail Unit with Ancillary Accommodation on first and second floor levels. In addition, the property includes a Front Forecourt and benefits from rear access via Summerland Road to a Loading Area.

VAT is applicable to this Lot

FREEHOLD

ACCOMMODATION

Ground Floor Retail Unit

Gross Frontage 50'0" 46'10" Internal Width Built Depth 85'0"

Area Approx. 4,325 sq ft1

First Floor Ancillary

Approx. 2,963 sq ft1

Second Floor Ancillary

Approx. 330 sq ft1 Area Approx. 7,618 sq ft **Total Area**

¹Area taken from VOA

TENANCY

The entire property is let on a full repairing and insuring lease to **Iceland** Foods Limited (having approx. 970 branches) (T/O for Y/E 28/03/2025 £4.118 bn, Pre-Tax Loss £900,000 and Shareholders' Funds £707m) for a term of 5 years from 28th January 2025 (renewal of a previous lease - in occupation for at least 14 years) at a current rent of £55,000 per annum exclusive.

Tenant's Break January 2028

Vendor's Solicitors

BSG Solicitors LLP

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