

FOR SALE RETAIL INVESTMENT LET TO TESCO STORES LTD



41-43 MILLHARBOUR, ISLE OF DOGS LONDON E14 9NA

41-43 MILLHARBOUR, ISLE OF DOGS, LONDON E14 9NA

INVESTMENT SUMMARY

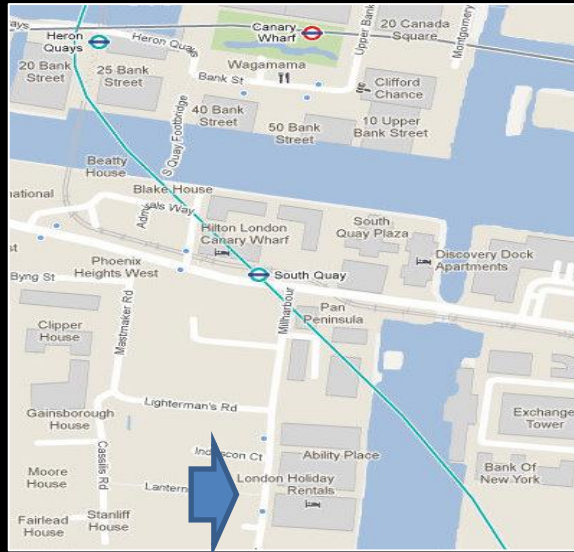
- Convenience store investment opportunity let to the undoubted covenant of Tesco Store Limited.
- The property is let to Tesco Stores Ltd for a term of 15 years from 18 October 2006 expiring 18 October 2021.
- Virtual Freehold, 990 years remaining.
- Rent of £76,784 per annum exclusive, subject to five yearly upwards only rent reviews based on the retail price index and compounded annually with a cap of 4%.
- Seeking offers in the region of £1,300,000, subject to contract.
- A purchase at this level would reflect a **Net initial Yield of 5.58%** allowing for purchaser's costs of 5.80%.

LOCATION

41 Millharbour is a substantial mixed use building situated on the Isle of Dogs, a short distance from South Quay DLR.

The immediate locality is mainly residential with a number of high rise apartment blocks.

Subject to contract



DESCRIPTION

The property comprises the ground floor retail unit of a 15 storey residential development.

We understand the unit provides circa 3,475 Sq ft of retail accommodation.

COVENANT INFORMATION

Tesco are the largest retailer in the UK by both global sales and domestic market share, and the third largest global retailer based on revenue.

TENURE

The unit is held on a long leasehold for a term of 999 years from 2003.

PRICE

Offers in the region of £1,300,000 for the long leasehold interest.

CONTACT

For Further Information please contact:

Ashley Medway
ashley@mannsmith.co.uk
Tel: 0207 839 89 89

Chris Brading
chris@mannsmith.co.uk
Tel: 0207 839 89 89



Misrepresentation Act 1967

These particulars are intended only to give a fair description of the property and do not form the basis of a contract or any part thereof. The descriptions, dimensions and all other information are believed to be correct but their accuracy is in no way guaranteed



Energy Performance Certificate

Non-Domestic Building



41b Millharbour
LONDON
E14 9NH

Certificate Reference Number:
0398-9257-8630-3800-7203

This certificate shows the energy rating of this building. It indicates the energy efficiency of the building fabric and the heating, ventilation, cooling and lighting systems. The rating is compared to two benchmarks for this type of building: one appropriate for new buildings and one appropriate for existing buildings. There is more advice on how to interpret this information on the Government's website www.communities.gov.uk/epbd.

Energy Performance Asset Rating

More energy efficient

A+

A 0-25

B 26-50

C 51-75

D 76-100

E 101-125

F 126-150

G Over 150

Less energy efficient

◀ 67 This is how energy efficient the building is.

.....Net zero CO₂ emissions