

GUIDE PRICE
£360,000

BIDDING DEPOSIT
£6,000

ONLINE AUCTION
13th October 2020
Unless sold prior



**18-20 High Street, Soham, Ely,
Cambridgeshire CB7 5HE**

- Secure convenience store investment with upper floor apartment

Bid1.

Digital Property Auctions

Property Summary

- Convenience store investment with upper floor apartment
- Prominently situated in the centre of Soham High Street
- 2,145 sq ft ground floor convenience store and self-contained 2 bed apartment above
- Freehold
- Let to One Stop Stores Limited (D&B 5A1 – Turnover £42bn)
- 25 years with effect from 7 April 1999, expiring 26 December 2024 (3.5 years unexpired)
- Current total rent of £36,000 per annum (£16.78 psf)
- Ideal SIPP purchase opportunity
- Gross yield 9.35%
- Tenant not in occupation

Location

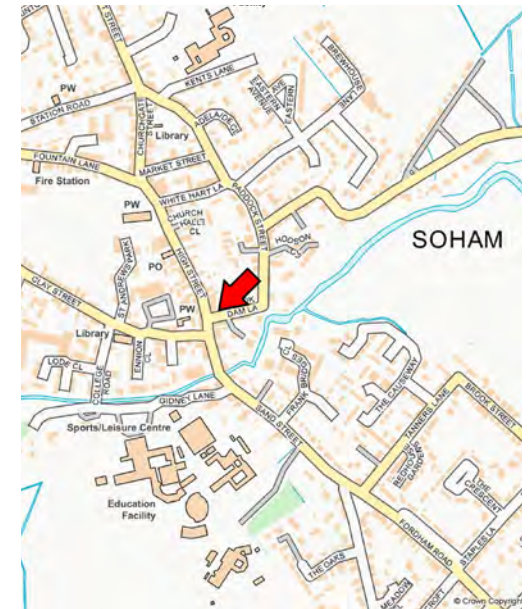
Soham is a town in east Cambridgeshire, located just off the A142 between Ely and Newmarket. The town has a population of 10,800 at the 2011 census.

Road links are good with the A142 providing access to Ely 5km to the north and to junction 37 of the A14 5km to the south at Newmarket which interlinks well into the larger surrounding towns of Cambridge and Bury St Edmunds.

Situation

The property is well situated on the corner plot of Brook Dam Lane and High Street on a broadly rectangular plot.

There are various retail shops, barbers, estate agents and public houses in the vicinity with a Co-op convenience store situated at the far end of the High Street.



Description & Accommodation

The property comprises an end terraced retail unit with first floor flat separately accessed from Brook Dam Lane. The building is of brick construction with rendered elevations under a pitched slate roof.

The rear section of the building is a single storey extension and has a pitched roof.

The ground floor retail unit is accessed directly from High Street. The rear of the retail area is a store, kitchen, office and WC.

The upper floor provides a self-contained 2-bedroom apartment.

We have been supplied with the following areas:-

Demised Area	Sq Ft	Sq M
Ground Floor retail	1,421	132.0
Ground Floor ancillary space	724	67.3
Total	2,145	199.3



Tenancy

The entire property is let to One Stop Stores Limited on an FRI lease for a term of 25 years with effect from 7 April 1999, expiring 26 December 2023 (3.5 years unexpired).

The current rent of £36,000 per annum is not subject to further review.

The rent equates to just £14.45 psf, applying £5,000 per annum to the upper floor residential unit. Tenant not in occupation

Tenure

The property is held Freehold (Title Number: CB216361).

EPC

The property has an Energy Performance Certificate rating of D90.

Covenant status



One Stop Stores Limited (Company Number: 02462858) is one of the country's leading convenience retail brands and is a wholly owned subsidiary of Tesco PLC.

They trade from 850 stores around the country employing over 10,000 staff.

A summary of One Stop Stores Limited recent accounts is set out below:

One Stop Stores Limited	23 Feb 2019	24 Feb 2018	25 Feb 2017
Turnover	£1,142,894,000	£1,068,992,000	£1,011,260,000
Pre-Tax Profit	£28,834,000	£20,141,000	£18,815,000
Shareholder Funds	£257,456,000	£244,177,000	£232,766,000



Guide Price

£360,000

VAT

Refer to the legal documentation

Planning Authority

East Cambridgeshire District Council (01353 665555)

www.eastcambs.gov.uk

Viewing

Strictly by appointment

one|stop



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