

SAINSBURY'S & PEUGEOT, BENTON ROAD, NEWCASTLE UPON TYNE



Description

The property comprises a modern Sainsbury's superstore of 100,000 sqft, petrol filling station and car park. Plus a recently build Peugeot motor dealership and separate vehicle servicing facility. Situated on a prominent 10.4 acre site in an affluent suburb of Newcastle upon Tyne.

Tenancy

The supermarket and pfs are let to Sainsbury's Supermarkets for a further 26.2 yrs with 5 rly rent reviews geared to the higher of Market Rent or 1.5-4% collared and capped RPI. The car dealership and vehicle servicing facility are let to Peugeot Motor Company plc for a further 11 years with rent reviews to the higher of Market Rent or RPI.

The aggregate 'topped-up' initial rental on acquisition was £2,346,399 pa.

Tenure

The property is held freehold

Price

£44,500,000

Yield

5% initial

Transaction

Acquired on behalf of National Farmers Union Mutual insurance Society Ltd.