

**SAINSBURY'S SUPERMARKETS LTD & PEUGEOT MOTOR CO. PLC &
LEXUS, BENTON ROAD, NEWCASTLE UPON TYNE, NE7 7JW**



DESCRIPTION

The property comprises a purpose built supermarket and petrol filling station, together with a Peugeot dealership car showroom and vehicle servicing unit on two separate sites together with a former Lexus car showroom. The property is situated 2 miles north east of the city centre on Benton Road just of A1058 dual carriageway.

TENANCY

The property is let on four tenancies producing a total rental of £2,520,445 of which £2,005,415 is applicable to the Sainsburys Supermarket lease. All leases have an element of RPI fixed increases on a five yearly basis with the Sainsburys lease expiring in November 2041. The Peugeot and Lexus element were vacant although were still income producing.

TENURE

Freehold.

PRICE AND YIELD

The property was sold for £53,100,000, which reflected a NIY overall of 4.45%, and on the Sainsburys element, 4.07% NIY.

TRANSACTION

HSM advised the institutional vendor (October 2020).