

Tesco, Scunthorpe

Doncaster Road, Scunthorpe, DN15 8GR

PURCHASE PRICE:	PASSING NOTIONAL RENT:	RENT REVIEW BASIS:	NEXT RENT REVIEW:	RENT REVIEW COLLAR:	LEASE EXPIRY:
£53.0m	£2.98m	Annual RPI uplift	Mar 20	5% cap 0% floor	Aug 40

Developed in 2002, the store comprises 98,000 sq ft on an 8-acre site with more than 580 parking spaces and an 8-pump filling station as well as 6 dedicated online fulfilment distribution docks. The store is strategically located to support online fulfilment given the excellent motorway and road connections.

The store has a strong trading record on site and is situated adjacent to the Lincolnshire Lakes development, which consists of more than 6,000 new homes.

The lease has an unexpired term of 22 years with annual, upward-only, RPI-linked rent reviews (subject to cap and floor) on full repairing and insuring terms.

Supermarket Income REIT acquired the Tesco Extra supermarket in May 2018 for £53.0 million, reflecting a net initial yield of 5.1%.

