

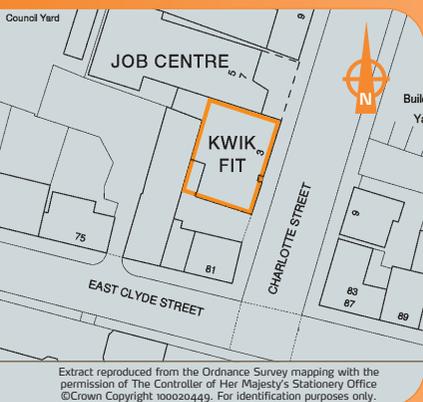
lot 28

Kwik-Fit, 3 Charlotte Street
Helensburgh, Nr Glasgow, Argyll and Bute G84 7SH

Rent
£34,807
 per annum
 exclusive,
 subject to
 note 3

Freehold Tyre Depot Investment

- Entirely let to Kwik-Fit (GB) Limited (guaranteed by Kwik-Fit Holdings Limited) until 2032
- Tenant option to extend for a further 15 years
- 17 Years Term Certain
- Attractive Holiday Town immediately south of Loch Lomond and Trossachs National park
- Six Week Completion



Location

Miles: 30 miles north-west of Glasgow
 36 miles south of Stirling
 2 miles south of Loch Lomond and Trossachs National Park
Roads: A814, A82
Rail: Helensburgh Central, Helensburgh Upper
Air: Glasgow Airport

Situation

Helensburgh is an attractive holiday town located immediately south of the Loch Lomond and Trossachs National Park. The property is situated on the west side of Charlotte Street close to its junction with East Clyde Street.

Description

The property comprises a single storey tyre depot benefiting from two vehicle access doors and an eaves height of approximately 3.50m (11ft).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Tyre Depot	274.00 sq m (2,949 sq ft)	KWIK-FIT (GB) LIMITED (1) guaranteed by Kwik-Fit Holdings Limited (2)	25 years from 20/03/2007 until 19/03/2032 on a full repairing and insuring lease with tenant option to extend for a further 15 years	£34,807 (3)	20/03/2017 (3) and 20/03/2022 and 20/03/2027
Totals		274.00 sq m (2,949 sq ft) (4)			£34,807 (3)	

- (1) Kwik Fit are experts in automotive repair including tyres, MoT testing, car servicing, exhausts, brakes, and air-con. They are the leading fast-fit supplier of tyres in the country and carry stocks of over 600,000 products in over 600 centres. (Source: www.kwik-fit.com 16/1/2015)
- (2) For the year ending 31st March 2014, Kwik-Fit (GB) Limited reported pre-tax profits of £519,087,000, pre-tax profits of £28,938,000 and a net worth of £33,650,000. (Source: www.riskdisk.com 9/09/2014). For the year ending 31st March 2014, Kwik-Fit Holdings Limited reported pre-tax profits of £95,410,000 and a total net worth of £28,518,000. (Source: www.riskdisk.com 16/1/2015)
- (3) Under the terms of the lease the current rent reserved is £30,025. The lease provides for the rent to be reviewed on 20/03/2017 to the higher of open market rental value or increased by 3% per annum compounded. Therefore the rent will increase to a minimum of £34,807 per annum exclusive on 20/03/2017. The seller will pay the buyer the difference between the current rent reserved of £30,025 per annum exclusive and £34,807 per annum exclusive. Therefore the property will produce £34,807 per annum exclusive. The 2022 and 2027 rent review is an upward only open market rent review.
- (4) The above floor areas are stated in the lease.

For further details please contact:

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Buyer's Legal Report Service

Dentons UKMEA LLP
 Contact: Greg Rigby. **DENTONS**
 Tel: +44 (0)207 320 3968.
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 See: **www.acuitus.co.uk** for further details

Seller's Solicitors:

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