

**Lot 9, Asda Express, Petrol Filling Station, 705 Woodborough Road, Mapperley, Nottingham,
NG3 5QG**

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



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Property Information

Freehold Convenience Store & Petrol Filling Station Investment

- Convenience Store & Petrol Filling Station entirely let to Arthur Foodstores Ltd with AGA from Co-operative Group Ltd
- Recently extended lease to expire in August 2037 (no breaks)
- Rent rising to £241,865 in 2027 and £273,648 in 2032
- Convenience Store floor area of approx 263.21 sq m (2,833 sq ft)
- Site area of 0.34 Ha (0.83 Acres)
- Busy main road location

Lot

9

Auction

27th March 2024

Rent

£213,774 per Annum Exclusive

Status

Available

Sector

Motor Trade/Petrol Station

Auction Venue

Live Streamed Auction

On Behalf of a Major Fund

Location

Miles

2 miles north east of Nottingham, 15 miles north of Loughborough, 30 miles south of Sheffield, 49 miles north-east of Birmingham

Roads

A60, A610, M1

Rail

Nottingham Railway Station

Air

Birmingham Airport

Situation

Mapperley is a popular residential suburb some 2 miles north east of Nottingham City Centre. The property is prominently located on the corner of Woodthorpe Drive and Woodborough Road (B684), providing direct access to central Nottingham via the A60. The petrol filling station and convenience store serves the Mapperley and Porchester suburbs with the nearest neighbouring petrol station some 3 miles away to the west and south.

Tenure

Freehold.

Description

The property comprises a recently rebranded, modern convenience store and petrol filling station with eight pumps beneath a steel canopy and a single storey convenience store of approximately 263.21 sq. m. (2,833 sq. ft.) upon a total site area of 0.34 Ha (0.83 Acres), benefitting from a low site coverage.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

DISCLAIMER

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Tenancy & Accommodation

Use	Site Area Approx Hectares	Site Area Approx Acres	Tenant	Term	Rent p.a.x.	Rent Review
Petrol Filling Station and Convenience Store	0.34	0.83	ARTHUR FOODSTORES LTD with a guarantee from Co-Operative Group Food Ltd and an AGA from Co-Operative Group Ltd t/a ASDA Express (1) (2)	A term of years from 13/08/2007 until 12/08/2037 (3)	£213,774	Rising to £241,865 on 12/08/2027 Rising to £273,648 on 12/08/2032 (4)
Total	0.34	0.83			£213,774 (4)	

(1) Arthur Foodstores Ltd was recently acquired by Asda. Asda acquired 132 sites from the Co-op last year in a £438m deal as part of its long-term strategy to become the UK's second largest supermarket (www.corporate.asda.com 26/02/2024).

(2) The leases are guaranteed by Co-operative Group Food Ltd with an AGA from Co-operative Group Ltd. For the year ending 02/01/2021, Co-operative Group Ltd reported a Turnover of £11,472,000,000, a Pre-Tax Profit of £127,000,000 and a Net Worth of £1,564,000,000 (NorthRow 26/02/2024).

(3) The original lease was for a term of 25 years from 13/08/2007 which has been recently extended by way of a reversionary lease for a further 5 years to expire on 12/08/2037.

(4) The rent reviews are fixed at 2.5% per annum compounded.

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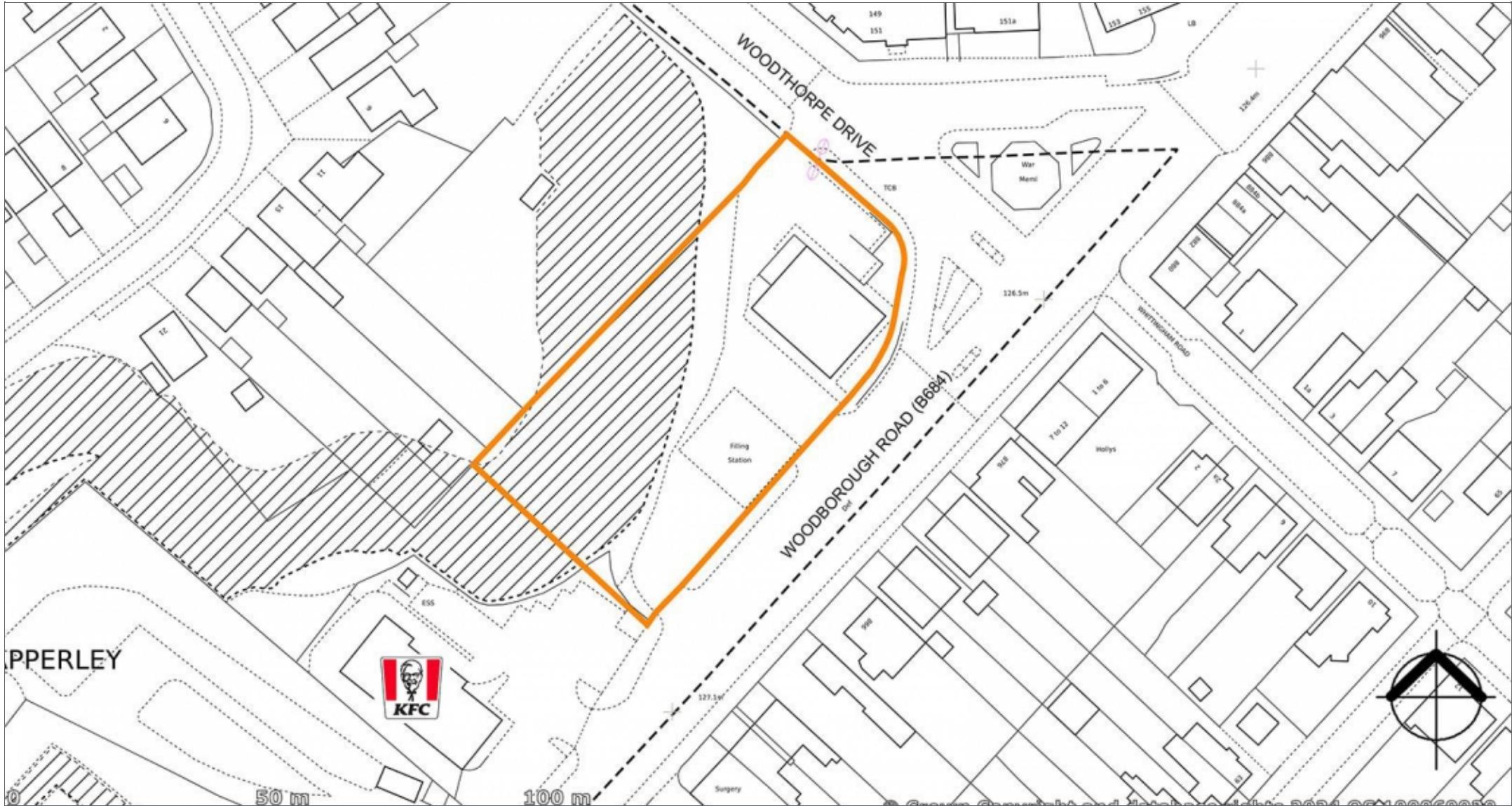
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September 2020