

McColl's Convenience Store, 3, 5 & 7 Rural Lane Wisewood, Sheffield, South Yorkshire S6 4BH

lot 7

Freehold Convenience Store and Retail Residential Investment

- Majority Let to Martin McColl Ltd until 2032
- 2% per annum compounded fixed rental increases
- Includes three self-contained residential flats
- No VAT applicable
- Six Week Completion

Rent
£30,000
per annum
exclusive
rising to
£32,472.96
p.a.x. in 2017



Location

Miles: 3 miles north-west of Sheffield city centre
31 miles south of Leeds
37 miles east of Manchester
Roads: A61, A57, M1 (Junction 34)
Rail: Sheffield Railway Station
Air: Manchester Airport

Situation

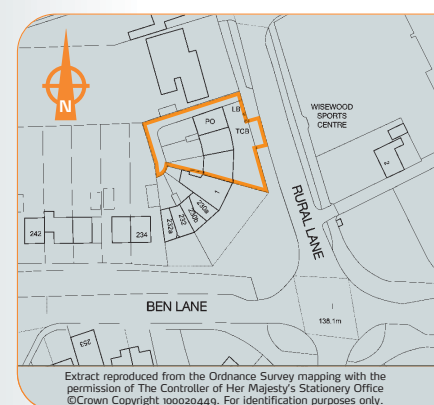
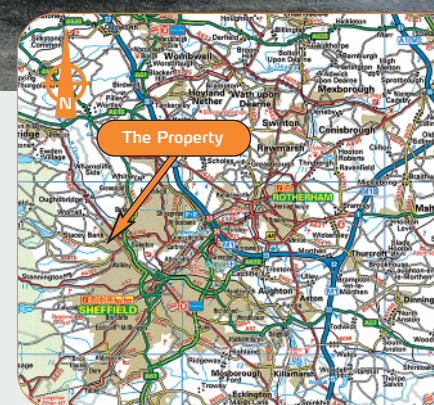
The property is located in a prominent position in a neighbourhood parade in the popular residential area of Wisewood. The property is situated to the west of Rural Lane at its junction with Ben Lane.

Description

The property comprises retail and ancillary accommodation on the ground floor with three self-contained residential flats on the first floor. The property benefits from a double frontage, an on-site Post Office and a cash machine.

Tenure
Freehold.

VAT
VAT is not applicable to this lot.



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground First	Retail/Ancillary 2 Bedroom Residential Flat	175.96 sq m (1,894 sq ft) Not Measured	MARTIN MCCOLL LIMITED (1)	20 years from 19/11/2012 until 2032 on full repairing and insuring leases (2) (3)	£30,000	18/11/2017 and 5 yearly (fixed rental increases by 2% per annum compounded)
First	Residential	Not measured	MKD PROPERTIES LTD	999 years from 19/11/2012	Peppercorn	
First	Residential	Not measured	INDIVIDUALS	200 years from 07/11/1996	Peppercorn	
Total Commercial Floor Area		175.96 sq m (1,894 sq ft)			£30,000	

(1) For the year ending 25th November 2012, Martin McColl Limited reported a turnover of £409,154,000, pre-tax profits of £19,671,000 and a total net worth of £115,863,000. (Source: www.riskdisk.com 13/01/2014)

(2) The lease provides for 5 yearly rent reviews with fixed rental increases at 2% per annum compounded.

(3) The commercial element of the property and one flat is let to Martin McColl Limited by way of two co-terminous leases each for a term of 20 years from 19th November 2012 on FRI terms. The passing rent on each lease is £15,000 per annum giving a total income of £30,000 per annum exclusive.

For further details please contact:

John Mehtab
Tel: +44 (0)20 7034 4855.
Email: john.mehtab@acuitus.co.uk

Will Moore
Tel: +44 (0)20 7034 4858.
Email: will.moore@acuitus.co.uk
www.acuitus.co.uk

Associate Auctioneers:

Savoy Stewart
Atlantic House, 351 Oxford Street,
London W1C 2JF
Tel: +44 (0)20 7495 3666.
Email: mb@savoystewart.co.uk
Ref: Michael Braier.



Solicitors:

Northern & Midland Holdings Limited
Legal Department, Sutherland House,
70-78 West Hendon Broadway, London NW9 7BT
Tel: +44 (0)20 8457 3250.
Email: stephen@nmholdings.co.uk
Ref: Stephen Goldberg.