

Co-operative Convenience Food Store, 44 Knightcott Road Banwell, Somerset BS29 6HF

lot 26

Freehold Supermarket Investment

- Let to The Southern Co-operative Ltd until July 2030 (no breaks)
- Five yearly RPI linked minimum rental uplift
- Prominent roadside position in a densely populated residential area
- Approximate site area of 0.17 hectares (0.43 acres)

Rent
£68,000
per annum
exclusive
Rising to
minimum of
£71,469 per
annum in
2020



Location

Miles: 5 miles east of Weston-Super-Mare
17 miles south-west of Bristol
27 miles west of Bath

Roads: A371, M5 (Junction 21)

Rail: Worle Rail

Air: Bristol International Airport

Situation

Banwell is a densely populated village in Somerset, some 5 miles east of Weston-Super-Mare. The property is situated in a prominent roadside location on the northern side of Knightcott Road (A371) and has good links to the M5 Motorway.

Description

The property comprises a ground floor convenience store with a self-contained first floor residential flat. The site has an approximate site area of 0.27 hectares (0.43 acres) with on-site car parking for some 20 cars.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail/Ancillary	343 sq m (3,700 sq ft)	THE SOUTHERN CO-OPERATIVE LTD (1) (t/a The Co-operative Food) (2)	15 years from 14/07/2015 until 13/07/2030 on a full repairing and insuring lease	£68,000	14/07/2020 and 14/07/2025 (3)
First	Residential	65 sq m (700 sq ft)				
Totals		408.7 sq m (4,400 sq ft)			£68,000 rising to a minimum of £71,469 pa in 2020 and £75,114 pa in 2025	

(1) For the year ending January 2015, The Southern Co-Operative Ltd reported a turnover of £350,505,000, pre-tax profits of £2,366,000 and a total net worth of £89,291,000. (Source: www.riskdisk.com 15/09/2015)

(2) The Co-operative Group is the UK's fifth biggest food retailer operating across the country with almost 2,800 local, convenience and medium size stores (Source: www.co-operative.com 15/09/2015)

(3) The rent reviews are linked to the Retail Price Index subject to a minimum of 1% and a maximum of 4% compounded per annum. The rent will therefore increase to a minimum of £71,469 pa in 2020 and £75,114 pa in 2025.

For further details please contact:

Gwen Thomas
Tel: +44 (0)20 7034 4857.
Email: gwen.thomas@acutus.co.uk

Georgina Roberts
Tel: +44 (0)20 7034 4863.
Email: georgina.roberts@acutus.co.uk
www.acutus.co.uk

Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acutus.co.uk for further details

Seller's Solicitors:

Axiom Stone
DVS House, 4 Spring Villa Road, Edgware,
Middlesex HA8 7EB.
Tel: +44 (0)20 8951 6989.
Email: jg@axiomstone.co.uk
Ref: Jaymini Ghetani.



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationary Office © Crown Copyright 100020449. For identification purposes only.