

Co-Operative Food Store, Unit 1, Rowan Drive Balmedie, Aberdeenshire AB23 8SW

lot 3

Modern Local Supermarket Investment

- Let to Co-Operative Group (CWS) Limited until 2031 (subject to option)
- Affluent Aberdeen commuter town location
- Rent review in 2011
- Benefits from on-site parking

Rent
£40,000
per annum
exclusive



Location

Miles: 8 miles north of Aberdeen city centre

Roads: A90

Rail: Aberdeen Railway Station

Air: Aberdeen Airport

Situation

The property is prominently located at the entrance to this affluent and fast growing Aberdeen commuter town within a predominantly residential area. The town is located a short distance south of the proposed Trump International Golf Links development. Nearby occupiers include Links Nursery, Dickies Chemist and a council library.

Description

The property comprises a LARGE SINGLE STOREY CONVENIENCE STORE within a modern neighbourhood retail parade. The property is sub-divided to provide a large open plan retail area and an open plan store with cellular staff accommodation. There is parking for approximately 33 cars to the front of the property and staff parking and servicing to the rear, the use of which is common to the whole development.

Tenure

Long Leasehold. Held from Aberdeenshire Council for a term of 175 years from 25th August 2005 until 2180. The rent payable under the ground lease is £1 per annum.

VAT

VAT is applicable on this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	189.45 sq m	(2,039 sq ft)	CO-OPERATIVE GROUP (CWS) LIMITED (1)	25 years from 18/04/2006 until 2031 on a full repairing and insuring lease (2)	£40,000	18/04/2011 and 5 yearly thereafter
Ground	Store/Staff	131.06 sq m	(1,411 sq ft)				
Totals		320.51 sq m	(3,450 sq ft)			£40,000	

(1) Co-Operative Group (CWS) Ltd is now known as Co-Operative Group Limited. In 2009, The Co-Operative Group reported a profit for the year of £160,000,000 and total net assets of £4,523,000,000. (Source: The Co-Operative Group Annual Review 2009)

(2) The tenant has an option to determine the lease at the expiry of the fifteenth year, upon a minimum of 3 months' notice.

For further details please contact:

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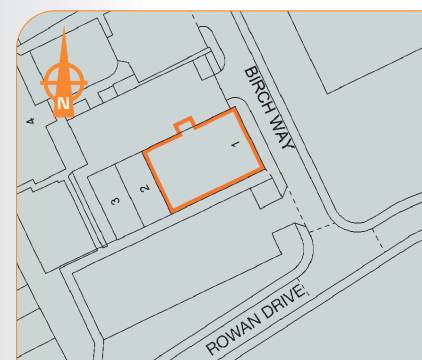
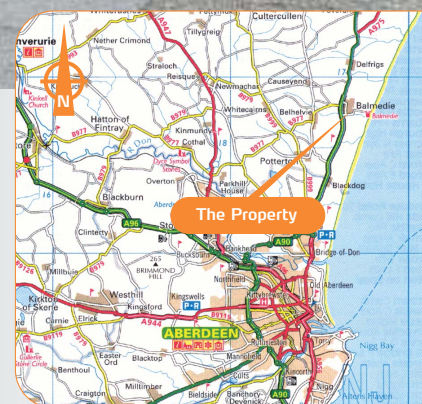
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