

# Lot 32

£24,002 per annum  
exclusive

18-20 Wyesham Road,  
**Monmouth, Monmouthshire NP25 3JR**



## Key Details

- Let to Martin McColl Limited
- New reversionary lease signed until 2027 (no breaks)
- Adjacent to Kymin View Primary and Nursery School

## Location

**Miles:** 25 miles north-east of Newport  
32 miles north of Bristol  
30 miles west of Gloucester  
**Roads:** A40, M24, M50  
**Rail:** Abergavenny Rail  
**Air:** Cardiff International Airport

## Situation

The property is situated in a predominantly residential area to the east of Monmouth town centre, adjacent to Kymin View Primary and Nursery School.

## Description

The property comprises a ground floor retail unit operating as a convenience store with residential accommodation on first and second floors which has been let on long leases, and two garages which have been demised to the retail tenant.

## Tenure

Freehold.

## VAT

VAT is not applicable to this lot.

## Six Week Completion

## Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
18-20	Ground	Convenience Store	211.35 sq m (2,275 sq ft)	MARTIN McCOLL LIMITED (1)	21 years (approx) from 25/05/2006 until 20/03/2027 on a full repairing and insuring lease (2)	£24,000	25/05/2021
18	First/Second	Residential	Not Measured	INDIVIDUALS	999 years from 25/05/2006 until 24/05/3005	£1	
20	First/Second	Residential	Not Measured	INDIVIDUALS	999 years from 25/05/2006 until 24/05/3005	£1	
<b>Total Commercial Area:</b>			<b>211.35 sq m (2,275 sq ft)</b>			<b>£24,002</b>	

- (1) For the year ending 29th November 2015, Martin McColl Limited reported a turnover of £489,336,000, pre-tax profits of £22,229,000 and a total net worth of £91,307,000 (Source: Experian Group 26/04/2017). Martin McColl have been in occupation since at least 2006.
- (2) The current lease is for a term of 15 years expiring 24/05/2021, although, in addition, a reversionary lease is in place from 25/05/2021 until 20/03/2027. In return for signing a reversionary lease, Martin McColl Limited are currently benefitting from a concessionary rent of £16,000 per annum due to expire on 24/03/2019. The seller has agreed to adjust the completion monies so that the unit will effectively produce £24,000 p.a.x. from completion of the sale.



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