

Unit 2, Denbigh Retail Park, Vale Street, Denbigh, Denbighshire LL16 3EA

New Freehold Retail Warehouse Investment

Lot 26

£65,000 per annum
exclusive (3)



Tenancy and accommodation

Floor	Use	Floor Area (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Retail	468.14 sq m	(5,039 sq ft)	PEACOCKS STORES LIMITED (1)	10 years from 02/10/2017 until 01/10/2027 on a full repairing and insuring lease (2)	£65,000	02/10/2022
Mezzanine	Storage/ Ancillary	185.81 sq m	(2,000 sq ft)				
Total		653.95 sq m	(7,039 sq ft)			£65,000 (3)	

- (1) For the year ending 25th February 2017, Peacocks Stores Limited reported a turnover of £382,318,000, pre-tax profits of £65,019,000 and a total net worth of £192,792,000 (Experian Group 26/02/2019).
- (2) The lease provides for a tenant only option to determine on 02/10/2022, subject to 6 months' prior written notice. The lease is full repairing and insuring by way of service charge.
- (3) The tenant's rent free period will expire on 5th October 2018. The Seller has agreed to adjust the completion monies so that the property will effectively produce £65,000 p.a.x. from completion of the sale.

Key Details

- Let to Peacocks Stores Limited until October 2027 (subject to option)
- Situated within a newly developed Retail Park anchored by Aldi and Home Bargains
- Approximately 468.14 sq m (5,039 sq ft) with an additional 185.81 sq m (2,000 sq ft) mezzanine level
- Extensive parking facilities and open A1 Retail planning consent

On behalf of an Investment Trust

Location

Miles: 0.5 miles east of Denbigh town centre
16 miles west of Mold
24 miles north-west of Wrexham
34 miles west of Chester

Roads: A543, A535

Rail: Prestatyn (London Euston 2 hrs 40 mins)

Air: Liverpool John Lennon

Situation

Denbigh is a historic market town regularly visited by tourists due to its famous 13th century castle, its proximity to the coast, and the Clwydian Range, an Area of Outstanding Natural Beauty. The town has a population of approximately 9,000, with a population in its primary retail catchment area of 28,742. Denbigh Retail Park is the town's only out of town retail facility and is prominently situated half a mile east of the town centre, adjacent to a Lidl supermarket. Denbigh Retail Park was completed in October 2017 and is anchored by a bespoke Aldi supermarket and Home Bargains. Greenfingers Garden Centre is situated to the rear of the park, while Poundworld, Mencap and Vets4Pets have also agreed terms to take leases within the park.

Description

The property comprises a modern semi-detached retail warehouse unit benefiting from open A1 retail planning consent, use of the unallocated car parking throughout the retail park (194 spaces in total), together with a 2,000 sq ft mezzanine with stair and lift access which is classified as a tenant's improvement. Loading access is from the rear.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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