

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

New Freehold Retail Warehouse Investment

Lot 54

£60,000 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail	467.20 sq m (5,029 sq ft)	POUNDWORLD RETAIL LIMITED (1)	10 years from 08/03/2018 on a full repairing and insuring lease (2)	£60,000 (3)	08/03/2023 (07/03/2028)
Total		467.20 sq m (5,029 sq ft)			£60,000 (3)	

- (1) Formed in 2004, Poundworld is a leading value variety retail business with over 350 stores and 7,000 employees across the United Kingdom. Operating under the Poundworld and Bargain Buys brand names, they serve over two million customers and sell around 11 million products a week, and were named in the prestigious Sunday Times Top Track 250 in both 2014 and 2016 as one of the nation's fastest growing companies (Source: www.poundworld.co.uk 20/04/2018). They are not currently in occupation.
- (2) The lease is full repairing and insuring by way of service charge.
- (3) The tenant's rent free period will expire on 5th July 2019. The Seller has agreed to adjust the completion monies so that the property will effectively produce £60,000 p.a.x. from completion of the sale.

Key Details

- Let to Poundworld Retail Limited until March 2028 (no breaks)
- Situated within a newly developed retail park anchored by Aldi, Home Bargains and Peacocks
- Approximately 467.20 sq m (5,029 sq ft) with open A1 Retail planning consent and extensive parking facilities

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. Denbigh Retail Park was completed in October 2017 and is anchored by a bespoke Aldi supermarket and Home Bargains, with Peacocks immediately adjacent. Greenfingers Garden Centre is situated to the rear of the park, while Mencap and Vets4Pets have also agreed terms to take leases within the park. Lidl also trade nearby.

Description

The property comprises a modern semi-detached retail warehouse unit benefiting from open A1 retail planning consent and use of the unallocated car parking throughout the retail park (194 spaces in total).

Tenure

Freehold.

VAT

VAT is applicable to this lot.



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