

Lot 8

£70,000 per annum exclusive

11 Wesley Square Shopping Centre, Goole, East Yorkshire DN14 5EZ

Freehold Retail Investment



Key Details

- Let to Peacocks Stores Limited
- New 10 year lease (renewal) from May 2018
- Tenant in occupation for about 20 years
- Approximately 7,196 sq ft with customer parking
- Nearby occupiers include Boots the Chemist, Asda, Greggs, Costa, Iceland and HSBC
- Very close to Goole Railway Station

Location

Miles: 19 miles south-east of York
27 miles south-east of Leeds
Roads: M18, M62
Rail: Goole Railway Station
Air: Leeds Bradford Airport

Situation

The property occupies a prominent location on the southern side of Wesley Square Shopping Centre, which is accessed via Vermuyden Way. Other retailers in Wesley Square Shopping Centre include Boots the Chemist, Greggs and HSBC, with other nearby occupiers including Asda, Costa, Iceland, Superdrug and branches of NatWest and Barclays banks. Tesco and Morrisons are a short walk away. Wesley Square Shopping Centre provides car parking for approximately 110 cars.

Description

The property comprises a well configured modern ground floor shop with ancillary accommodation on the first floor.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Seven Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail/Ancillary	481.33 sq m (5,181 sq ft)	PEACOCKS	10 years from 30/05/2018 until 29/05/2028 (2) on a full repairing and insuring lease	£70,000	30/05/2023
First	Ancillary	187.20 sq m (2,015 sq ft)	STORES LIMITED (1)			
Total		668.53 sq m (7,196 sq ft)			£70,000	

(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 (Source: Experian Group 08/06/2018).

(2) The lease provides for a tenant option to determine on the fifth anniversary of the commencement of the term.



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