

Lot 2

£38,000 per annum exclusive

9 Tower Street, Ludlow, Shropshire SY8 1RL Freehold Convenience Store Investment



Key Details

- Let to One Stop Stores Limited - a part of Tesco Plc
- New 10 year lease renewal from February 2019 (subject to options)
- Approximately 407.60 sq m (4,388 sq ft)
- Includes the town centre's only Post Office
- Nearby occupiers include Boots the Chemist, Specsavers, Edinburgh Woollen Mill and Costa Coffee

Location

Miles: 24 miles north of Hereford
29 miles south of Shrewsbury
36 miles west of Birmingham

Roads: A49, A456

Rail: Ludlow Train Station

Air: Birmingham Airport

Situation

Ludlow is an attractive market town in Shropshire, 29 miles south of Shrewsbury and 36 miles west of Birmingham. The town is served by the A49, providing access to the A5 and M54 to the north and the M50 to the south. The property is located on the northern side of Tower Street, close to its junction with Lower Galdeford and Upper Galdeford. Nearby occupiers include Boots the Chemist, Edinburgh Woollen Mill, Specsavers and Costa Coffee. To the rear of the property is a large public car park.

Description

The property is arranged on the ground and first floors and provides a ground floor convenience store with integral sub-post office, which is the only post office in the town centre. The first floor provides ancillary accommodation.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Band D. See legal pack at acuitus.co.uk.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail/Ancillary	387.55 sq m	ONE STOP STORES LIMITED (1)	10 years from 20/02/2019 until 19/02/2029 on a full repairing and insuring lease (2)	£38,000	20/02/2024
First	Ancillary	20.05 sq m				
Total		407.60 sq m			£38,000	

(1) For the year ending 24th February 2018, One Stop Stores Limited reported a turnover of £1,068,992,000, pre-tax profits of £20,141,000 and a total net worth of £129,356,000 (Source: Experian Group 21/02/2019). One Stop Stores Limited is a retail convenience business with over 770 company operated neighbourhood stores across England, Wales and Scotland (Source: www.openaonestop.co.uk).

(2) There is a tenant option to determine the lease on 20th February 2022 and 20th February 2024. If the tenant serves notice to determine the lease in February 2022, the tenant shall pay a rent penalty equivalent to a year's rent.



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