

McCull's, High Street, Box, Corsham, Wiltshire SN13 8NQ

Freehold Convenience Store Investment

Lot 11

£20,603 per annum
exclusive (3)



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail/Ancillary	261.23 sq m	(2,812 sq ft)	MARTIN MCCOLL LIMITED (1) with a guarantee from MCCOLL'S RETAIL GROUP PLC (2)	16.5 years from 21/02/2019 until 20/08/2035 on a full repairing and insuring lease	£20,603 (3)	21/08/2020 and 5 yearly thereafter. 2% per annum fixed rental uplifts compounded throughout the term
Total		261.23 sq m	(2,812 sq ft)			£20,603 (3)	

(1) For the year ending 26th November 2017, Martin McColl Limited reported a turnover of £713,391,000, pre-tax profits of £27,168,000 and a total net worth of £42,850,000 (Source: Experian Group 06/03/2019). The first McColl's store was opened in 1901 and is now a leading neighbourhood retailer with around 1,550 convenience stores and newsagents across England, Scotland and Wales (Source: www.mccolls.co.uk 06/03/2019).

(2) For the year ending 26th November 2017, McColl's Retail Group Plc reported a turnover of £1,131,777,000 and pre-tax profits of £18,406,000 (Source: Experian Group 06/03/2019).

(3) The current passing rent is £20,000 per annum. The vendor has agreed to adjust the completion monies so that the property will effectively produce £20,603 per annum from completion of the sale until the first rent review in 2020.

Key Details

- Let to Martin McColl Limited with Plc guarantor
- 16.5 year lease from 21st February 2019 (no breaks)
- 2% per annum fixed rental uplifts compounded throughout term
- Rent increases to £22,747 pa on 21st August 2025 and £25,115 pa on 21st August 2030
- On-site car parking
- Affluent location, 6 miles north-east of Bath

Location

Miles: 3 miles south-west of Corsham
6 miles north-east of Bath
18 miles east of Bristol

Roads: A4, A36, A46, A350, M4 (J18)

Rail: Bath Spa

Air: Bristol Airport

Situation

Box is an affluent village in Wiltshire, 3 miles south-west of Corsham and 6 miles north-east of Bath. The property is situated in a prominent location on the eastern side of High Street, in a predominantly residential area next to the bus station. The property also benefits from being located very close to Box Church of England Primary School.

Description

The property is arranged on ground floor only to provide a convenience store. There is parking for approximately 3 cars adjacent to the convenience store.

Tenure

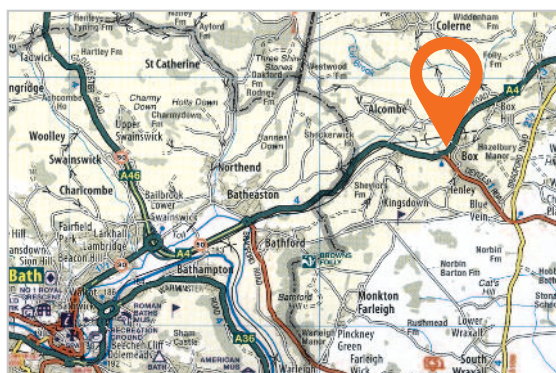
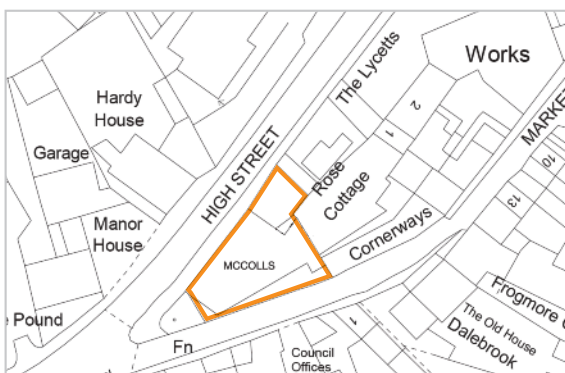
Freehold.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

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



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