

Lot 21

£34,380.86 per annum exclusive (3)

11-13 The Crescent, West Kirby, Wirral CH48 4HL

Freehold Retail Investment



Key Details

- Let to Boots UK Limited until 2025 (no breaks) (2)
- New reversionary lease signed in 2019
- Double fronted unit in town centre
- Nearby occupiers include NatWest, Superdrug and Morrisons

On behalf of Trustees

Location

Miles: 10 miles west of Liverpool
20 miles north-west of Chester
Roads: B5192, A540, M53 (Junction 3)
Rail: West Kirby Rail
Air: Liverpool John Lennon Airport

Situation

West Kirby is a coastal town on the north-west corner of the affluent Wirral Peninsula. The property is located in the heart of the town centre, on the southern side of the principal retailing thoroughfare, The Crescent. Nearby occupiers include NatWest, Superdrug, Morrisons and Subway.

Description

The property comprises an attractive double fronted retail unit with ancillary accommodation at first and second floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

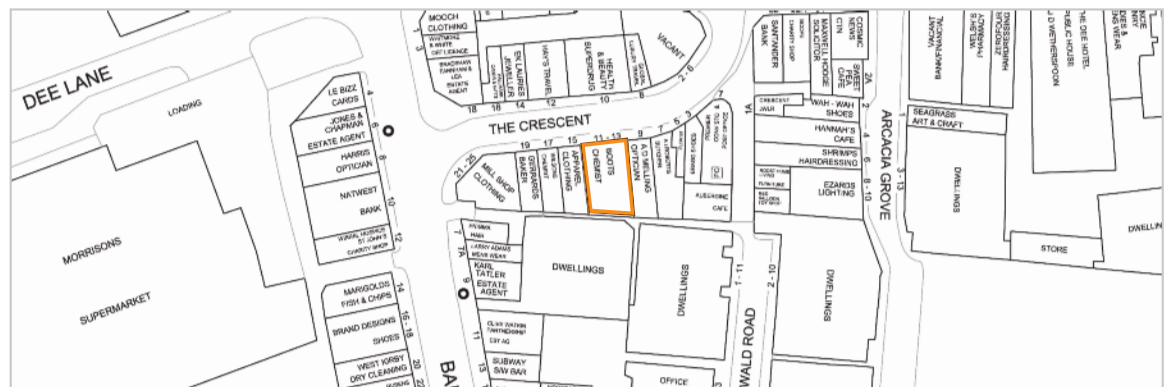
Energy Performance Certificate

Band D. Available to download from the legal pack.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail/Ancillary	117.52 sq m (1,265 sq ft)	BOOTS UK LIMITED (1)	20 years and 4 months from 22/03/2005 until 21/07/2025 on a full repairing and insuring lease (2)	£34,380.86 (3)	21/07/2025
First	Ancillary	86.96 sq m (936 sq ft)				
Second	Ancillary	56.76 sq m (611 sq ft)				
Total		261.24 sq m (2,812 sq ft)			£34,380.86 (3)	

- (1) For the year ending 31st August 2018, Boots UK Limited reported a turnover of £6,790,000,000, pre-tax profits of £398,000,000 and a total net worth of £875,000,000 (Source: Experian Group 19/09/2019). Boots is the largest pharmacy health and beauty chain in the UK and as at 31st August 2018 had 2,485 stores across the UK (Source: www.boots-uk.com/about-boots-uk/about-boots-boots-in-numbers/ 20/09/2019).
- (2) The current lease is for a term of 15 years and 4 months expiring 20/07/2020, however a 5 year reversionary lease has been signed from expiry of the current term until 21/07/2025 at a re-based rent of £27,505 p.a.x.
- (3) For the purpose of clarification, the current passing rent is £33,872.77 p.a.x. The current lease provides a fixed rental increase to £34,380.86 p.a.x from 1st April 2020. The seller has agreed to adjust the completion monies so the sale will effectively produce £34,380.86 p.a.x from the completion of sale. At the commencement of the reversionary lease on 22/07/2020, the rent will re-base to £27,505 p.a.x. for the remainder of the term.



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acuitus
Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acuitus.co.uk

Acuitus
Billy Struth
+44 (0)20 7034 4854
billy.struth@acuitus.co.uk

Seller's Solicitors: Gowling WLG
Heather Manning
+44 (0)121 393 0806
heather.manning@gowlingwlg.com