

1-4 East Parade, Rhyl, Clwyd LL18 3AG

Substantial Town Centre Retail Investment with Development/Change of Use Opportunity on Upper Parts

Lot 35

£75,000 per annum
exclusive



Tenancy and accommodation

Floor	Use	Gross Internal Floor Areas (Approx)		Tenant	Term	Rent p.a.x.
Part Ground	Retail/Ancillary	1,083.96 sq m	(11,668 sq ft)	B&M RETAIL LIMITED (1)	5 years from 06/05/2019 (2) on a full repairing and insuring lease (3)	£75,000
Part First	Ancillary	37.35 sq m	(402 sq ft)			
Part Second	Ancillary	451.86 sq m	(4,864 sq ft)			
Part Third	Ancillary	826.99 sq m	(8,902 sq ft)			
Part Ground	Ancillary	18.02 sq m	(194 sq ft)	VACANT	-	-
Part First	Ancillary	1,074.04 sq m	(11,561 sq ft)			
Part Second	Ancillary	485.01 sq m	(5,220 sq ft)			
Part Third	Ancillary	79.40 sq m	(855 sq ft)			
Total		4,056.63 sq m	(43,666 sq ft)			£75,000

(1) For the year ending 30th March 2019, B&M Retail Limited reported a turnover of £2,801,499,000, pre-tax profits of £273,406,000 and a total net worth of £754,389,000 (Source: Experian Group 27/11/2019). B&M has over 600 stores and employs over 28,000 staff (Source: bmstores.co.uk 27/11/2019).

(2) The lease is subject to a tenant option to determine on 06/05/2022, subject to a 3 month notice period. A rent penalty of £12,500 + VAT is payable by the tenant if they exercise their break option in 2022.

(3) The lease to B&M Retail Limited is full repairing and insuring, subject to a Schedule of Condition.

Key Details

- Part let to B&M Retail Limited on a renewed 5 year lease from May 2019 (subject to option)
- Substantial corner property (forming part of White Rose Shopping Centre) totalling approximately 4,056.63 sq m (43,666 sq ft)
- Potential to convert/change use of self-contained vacant upper parts (subject to necessary consents)
- Low Capital Value of circa £5.15 psf
- High Yielding on Guide Price

On Behalf of 

Location

Miles: 22 miles south-west of Liverpool
32 miles west of Chester

Roads: A55, M53, M56

Rail: Rhyl

Air: Liverpool John Lennon Airport

Situation

Rhyl is a seaside resort town on the north-east coast of Wales, 22 miles south-west of Liverpool. The property is located in a prominent corner position on the south side of East Parade, adjoining the pedestrianised High Street. The property forms part of the White Rose Shopping Centre, Rhyl's primary retailing destination. Nearby occupiers in the White Rose Shopping Centre include Iceland, Superdrug, JD Sports, Boots the Chemist, Specsavers and Poundland. Other nearby occupiers in the town include McDonald's, Costa Coffee, Holland & Barrett J D Wetherspoon, Wilko and various banks.

Description

The property comprises a building arranged on four floors with a basement area used as a boiler room. The main accommodation comprises a large ground floor shop, with ancillary accommodation on part of the first, second and third floors. The remainder of the property is separately accessed and arranged on part ground, part first, part second and part third floors and is currently vacant.

Tenure

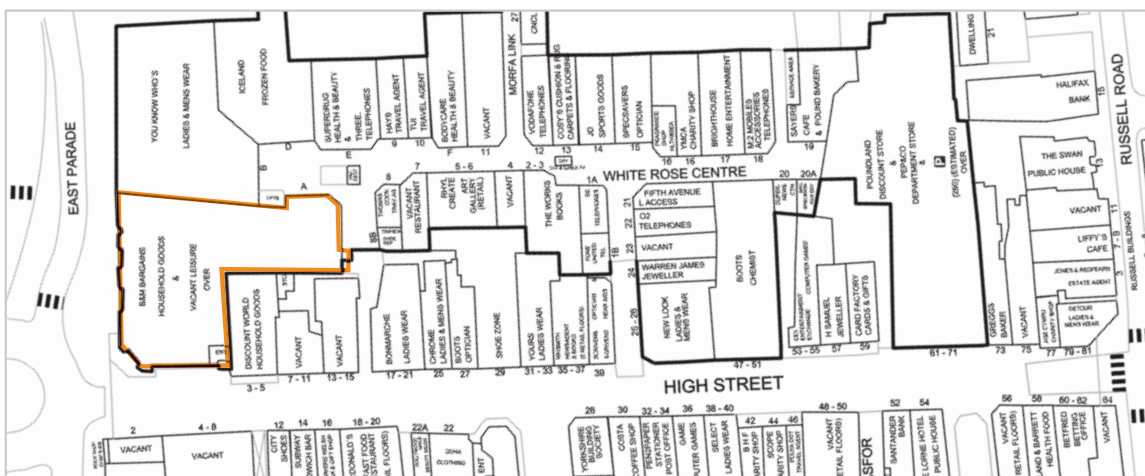
Majority freehold. There is a very small area to the rear which is held on a long lease from 24/06/1984 until 23/06/2083 at a ground rent of a peppercorn.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

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



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