

# Lot 23

Gross Rent £15,000 Per Annum Exclusive

## Sheppards Pharmacy, Coychurch Road, Pencoed, CF35 5NH

### Pharmacy Investment



#### Key Details

- Entirely let to Avicenna Retail Limited guaranteed by Avicenna Limited on a 15 year lease from completion (no breaks)
- 5 yearly RPI rent reviews linked subject to a minimum and maximum increase at each review
- Established pharmacy business in town centre t/a Sheppards Pharmacy
- VAT free investment
- Positioned opposite Pencoed Train Station and Co-op Food supermarket

#### Location

**Miles:** 14 miles west of Cardiff  
**Roads:** M4, A473, B4280  
**Rail:** Pencoed Train Station  
**Air:** Cardiff Airport

#### Situation

The Town of Pencoed, lying immediately to the north of junction 35 of the M4, is home to Sony's UK Technology Centre and many supporting industries. The property is located on the main commercial street of Pencoed opposite Pencoed Train Station and the Co-op Food supermarket. Other nearby occupiers include the Post Office, Greggs and Tesco.

#### Description

The property comprises a ground floor pharmacy with retail and ancillary accommodation.

#### Tenure

Long Leasehold. 125 years from 13/12/2013 at a fixed peppercorn rent.

#### VAT

VAT is not applicable to this lot.

#### Six Week Completion

#### Energy Performance Certificate

See legal pack

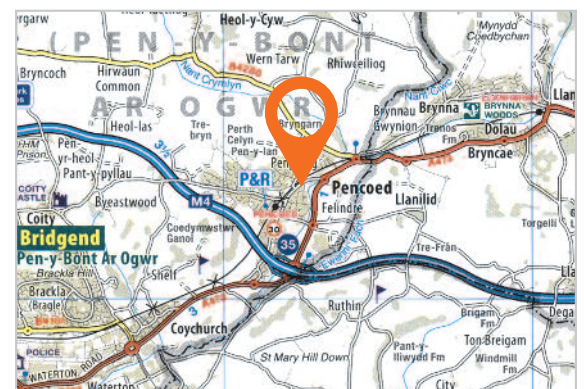
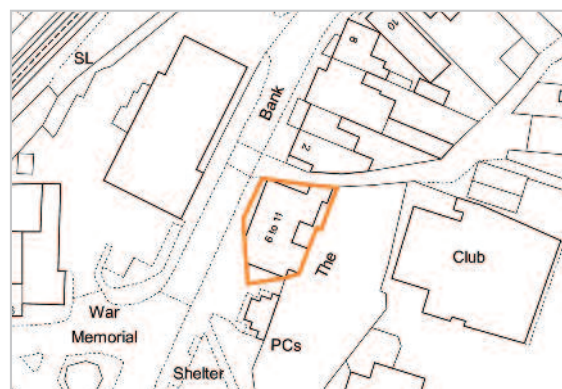
#### Viewings

There will be no internal viewings of the property due to Covid-19 restrictions.

### Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail/Ancillary	176.45 sq m	(1,899 sq ft)	Avicenna Retail Ltd with a guarantee from Avicenna Ltd (1) t/a Sheppards Pharmacy	15 years from completion of the sale on a full repairing and insuring lease (2)	£15,000	5 yearly RPI linked rent reviews subject to a minimum and maximum increase at each review. Full information is available in the legal pack
<b>Total</b>		<b>176.45 sq m</b>	<b>(1,899 sq ft)</b>			<b>£15,000</b>	

- (1) For the year ending 31st July 2020, Avicenna Retail Limited reported a turnover of £22,782,836, pre-tax profits of £1,078,131 and total assets less current liabilities of £10,725,189 (Source: NorthRow). For the year ending 31st July 2020, Avicenna Limited reported a turnover of £48,744,957, pre-tax profits of negative £4,556,151, and total assets less current liabilities of £50,159,787 (Source: NorthRow 24/05/2021).
- (2) The lease provides a tenant option to extend the lease for a further 10 years.
- (3) The above floor areas have been published by the Valuation Office Agency at [www.voa.gov.uk](http://www.voa.gov.uk) and the description of the property has been provided by the seller.



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