

Lot 33

£12,100 Per Annum
Exclusive

Sheppards Pharmacy, 62A High Street, Cefn Coed, Merthyr Tydfil CF48 2PL Freehold Pharmacy and Residential 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 linked rent reviews subject to a minimum and maximum increase at each review
- VAT free investment
- Includes one flat
- Established pharmacy business t/a Sheppard's pharmacy

Location

Miles: 23 miles north of Cardiff
Roads: A470, A465, A4054
Rail: Merthyr Tydfil Train Station
Air: Cardiff Airport

Situation

The property is situated in the village of Cefn Coed on the northwestern edge of Merthyr Tydfil. Merthyr Tydfil is a historic town with a population of over 43,000 which also serves as a commuter town for nearby Cardiff and Swansea. The property is located on the high street of Cefn Coed with nearby occupiers including a dental practice, several bars, takeaways and hotels.

Description

The property comprises ground floor retail and ancillary accommodation with one flat on the first floor.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

See legal pack

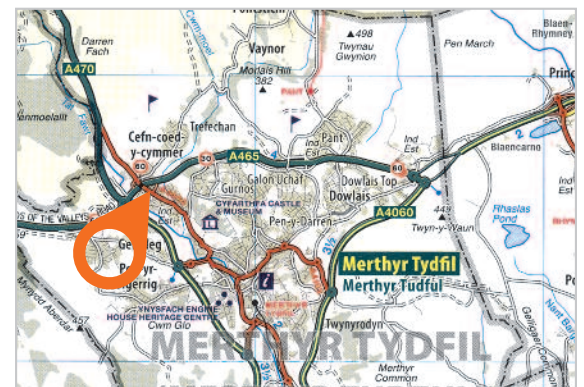
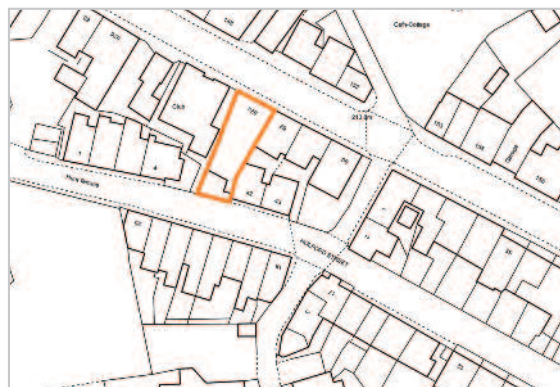
Viewings

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 First	Retail/Ancillary Residential	96.92 sq m (1,043 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) (4)	£12,100	5 yearly RPI linked rent reviews subject to a minimum and maximum increase at each review. Full information is available in the legal pack
Total		96.92 sq m (1,043 sq ft) plus one flat (3)			£12,100	

- (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 shareholder funds of £10,571,443 (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 shareholder funds of £14,231,084 (Source: NorthRow 24/05/2021). According to Avicenna's website (www.avicenna.org) Avicenna Pharmacy's "estate of 135 stores is based primarily in the south of England, the north east and Wales. Delivering excellent patient care is central to what we do and each pharmacy succeeds in delivering a high quality service to its local community."
- (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 and the description of the property has been provided by the seller.
- (4) The residential accommodation has been sublet. Further information is available in the legal pack.



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office ©Crown Copyright 100020449. For identification purposes only.

Acuitus

Peter Mayo
+44 (0)20 7034 4864
+44 (0)7833 459 318
Peter.mayo@acuitus.co.uk

Acuitus

Billy Struth
+44 (0)20 7034 4854
+44 (0)7824 705 955
billy.struth@acuitus.co.uk

Associate Auctioneer

Rapleys LLP
Martin Carey
+44 (0)20 7255 8085
martin.carey@rapleys.com

Seller's Solicitors:

Hugh James Solicitors
John Hussey
+44 (0)20 7936 3453
john.hussey@hughjames.com