

Lot 3

£15,910 Per Annum
Exclusive

Sheppard's Pharmacy, 65/66 High Street, Ferndale, CF43 4RR

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 compounded RPI-indexed Rent Reviews (capped at 3% and collared at 1%)
- Includes two flats
- VAT free investment
- Nearby occupiers include Greggs, Co-op Food and Spar Convenience Store

Location

Miles: 11 miles west of Cardiff
Roads: A4233, A4058
Rail: Ystrad Rhondda Train Station, Porth Train Station
Air: Cardiff Airport

Situation

The property is located in the town of Ferndale in the centre of the High Street. Nearby occupiers include Greggs, Co-op Food, Spar Convenience Store and local shops and restaurants.

Description

The property comprises a ground floor pharmacy with two flats on the first floor.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six week completion

Energy Performance Certificate

See legal pack

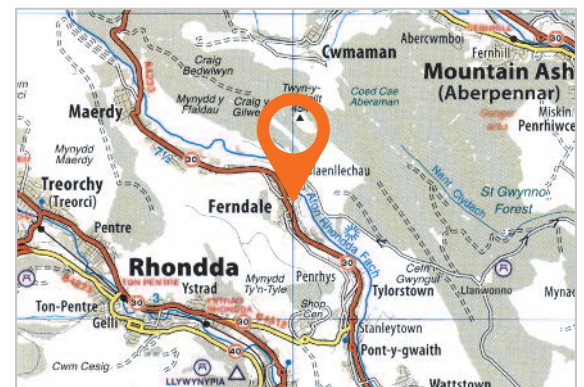
Viewings

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	177.3 sq m (1,908.44 sq ft)	Avicenna Retail Ltd with a guarantee from Avicenna Ltd (1) t/a Sheppard's Pharmacy	15 years from completion of the sale on a full repairing and insuring lease (2) (4)	£15,910	5 yearly compounded RPI-indexed Rent Reviews (capped at 3% and collared at 1%)
Total		Total commercial area of 177.3 sq m (1,908.44 sq ft) plus two flats (3)			£15,910	

- (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 £-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 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.



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