

Lot 19

£17,500 Per Annum
Exclusive

Sheppard's Pharmacy, 29-31 Margaret Street, Abercynon, CF45 4RE

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
- Established pharmacy business currently t/a Sheppard's Pharmacy

Location

Miles: 13 miles north of Cardiff
Roads: A470, A472, A4059, B4725
Rail: Abercynon Train Station
Air: Cardiff Airport

Situation

The property is located in the village of Abercynon on the main shopping street on the corner of Margaret Street and Walter Street. Abercynon is 13 miles north-west of Cardiff along the river Taff. Nearby occupiers include several cafes, restaurants and convenience stores.

Description

The property comprises ground floor retail and ancillary accommodation to a total of 149.59 sq m and 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

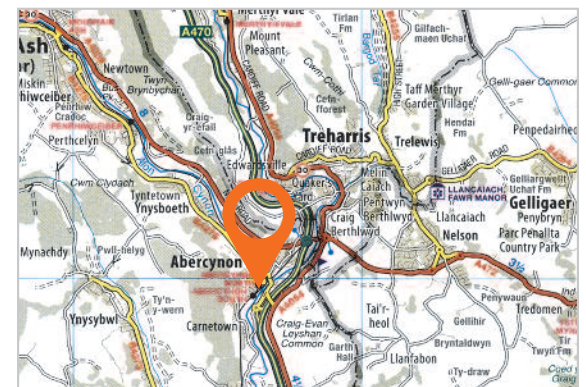
Viewings

There will be no internal viewing 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	149.59 sq m (1,610 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)	£17,500	5 yearly compounded RPI-indexed Rent Reviews (capped at 3% and collared at 1%)
Total		Total commercial area of 149.59 sq m (1,610 sq ft) plus two flats (3)			£17,500	

- (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 £-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)207 034 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