

Lot 42

£5,600 Per Annum
Exclusive

Sheppard's Pharmacy, 30 Penybont Road, Pencoed, CF35 5RA

Freehold 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 compounded RPI-indexed Rent Reviews (capped at 3% and collared at 1%)
- Established pharmacy business in town centre t/a Sheppard's Pharmacy
- VAT free investment
- Positioned opposite Pencoed Train Station close to the Post Office

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. Whilst the Co-op Food supermarket is not far away, nearby occupiers include the Post Office, Premier Express Convenience Store, Several cafes and restaurants and other local retailers.

Description

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

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.

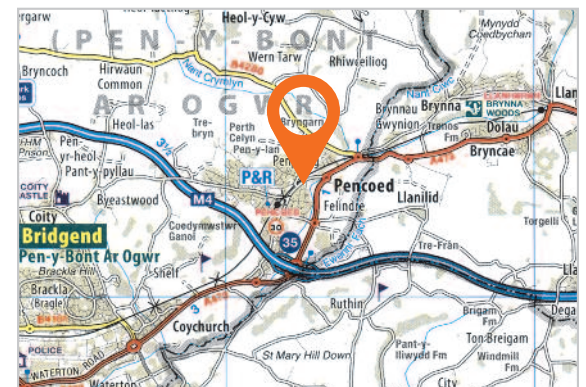
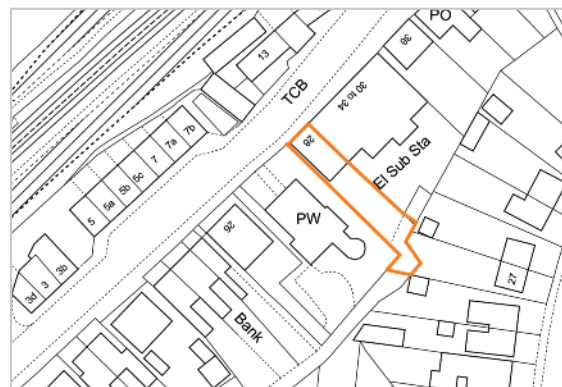
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail/Ancillary	66.56 sq m (716.45 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)	£5,600	5 yearly compounded RPI-indexed Rent Reviews (capped at 3% and collared at 1%)
Total		66.56 sq m (716.45 sq ft) (3)			£5,600	

(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.



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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