

Lot 26, WH Smith, 101 Mostyn Street, Llandudno,

Conwy LL30 2PD

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



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Property Information

Town Centre Retail Investment

- Let to WH Smith Retail Holdings Ltd on a Re-Geared Lease Until 2027
- Prime Town Centre Retail Location
- Shop Includes Town Centres Only Post Office
- Comprising Ground, Lower Ground, First and Second Floors
- Nearby occupiers include Sainsbury's, Halifax, Cafe Nero, Superdrug and Mountain Warehouse.

Lot

26

Auction

18/May/2022

Rent

£65,000 per Annum Exclusive
(2)

Sector

High Street Retail

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles

16 miles west of Rhyl, 33 miles east of Anglesey

Roads

A470, A55

Rail

Llandudno Railway Station

Air

Liverpool Airport

Situation

Llandudno is a popular and attractive seaside town in North Wales. The property is situated on the north side of the towns main shopping street close to the sea front. Nearby occupiers include Sainsbury's, Halifax, Cafe Nero, SuperDrug and Mountain Warehouse.

Tenure

Virtual Freehold. Held for a term of 2000 years from 30/11/1920 at a fixed head rent of 18 per annum.

Description

The property, which is Grade II Listed, comprises a large, well configured double-fronted shop on the ground floor, with further sales accommodation on the first floor. The shop includes the town centres only Post Office. The basement and second floors are arranged as ancillary accommodation.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reversion
Ground Lower Ground First Second	Retail Ancillary Retail/Ancillary Office	365.02 sq m 134.40 sq m 250.07 sq m 70.00 sq m	(3,929 sq ft) (1,446 sq ft) (2,691 sq ft) (753 sq ft)	WHSMITH RETAIL HOLDINGS LIMITED (1)	5 years from 30/05/2022 (2)	£65,000	29/05/2027
Total Approximate Floor Area		819.49 sq m	(8,819 sq ft) (3)			£65,000	

(1) For the year ending 31/08/2021 WH Smith Retail Holdings Ltd (CRN 00471941) reported a Turnover of £160,225,000, a Pre-Tax Profit of negative £12,511,000 and a Net Worth of £883,833,000.

(2) The tenant is currently occupying the property under a lease from 14/08/2009 until 29/05/2022. Terms have been agreed for a new 5 year lease from 30/05/2022 until 29/05/2027 subject to a tenant option to determine the lease on 30/05/2025 upon serving 6 months written notice and provides for the rent to be paid monthly in arrears. It is anticipated that the lease will be completed prior to the auction.

(3) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk)

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September 2020