

Lot 31, WH Smith with Post Office, 101 Mostyn Street, Llandudno,

Conwy LL30 2PD

For sale by Auction on 12/Jul/2022 (unless sold or withdrawn prior)



Town Centre Retail Investment

www.acuitus.co.uk

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Property Information

Town Centre Retail Investment

- Let to WH Smith Retail Holdings Ltd on a Re-Geared Lease Until 2027 (subject to option)
- 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
31

Auction
12/Jul/2022

Rent
£65,000 per Annum Exclusive

Status
Available

Sector
High Street Retail

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	Retail	365.02 sq m	(3,929 sq ft)	WHSMITH RETAIL HOLDINGS LIMITED (1)	5 years from 30/05/2022 (2)	£65,000	29/05/2027
Lower Ground	Ancillary	134.40 sq m	(1,446 sq ft)				
First	Retail/Ancillary	250.07 sq m	(2,691 sq ft)				
Second	Office	70.00 sq m	(753 sq ft)				
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 lease provides for a tenant option to determine the lease on 30/05/2025.

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

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September 2020