

# MCCOLL'S

## Convenience Store

64 Beacon Road, Wibsey  
Bradford, West Yorkshire  
BD6 3EU



**LONG LET CONVENIENCE STORE INVESTMENT**

SAVOY STEWART

**LET TO A 5A1 COVENANT FOR 16.5 YEARS WITH NO BREAKS**



## DESCRIPTION

The property is a two storey end of terrace brick building. The retail shop is arranged over the ground floor with ancillary and staff accommodation to the rear and in the basement. There is a large first floor with its own separate access that is currently unused by the tenant but has previously been sublet.

The premises benefits from on street car parking to the front of the unit.

## ACCOMMODATION

FLOOR	SQ FT	SQ M
Ground - (Sales)	1,469	136
Ground/Basement - (Ancillary/ Staff Accommodation)	2,121	197
First Floor - (unused)	1,990	185
<b>Total NIA</b>	<b>5580</b>	<b>518</b>

Areas have been provided by the tenant and have not been measured by Savoy Stewart

## TENURE

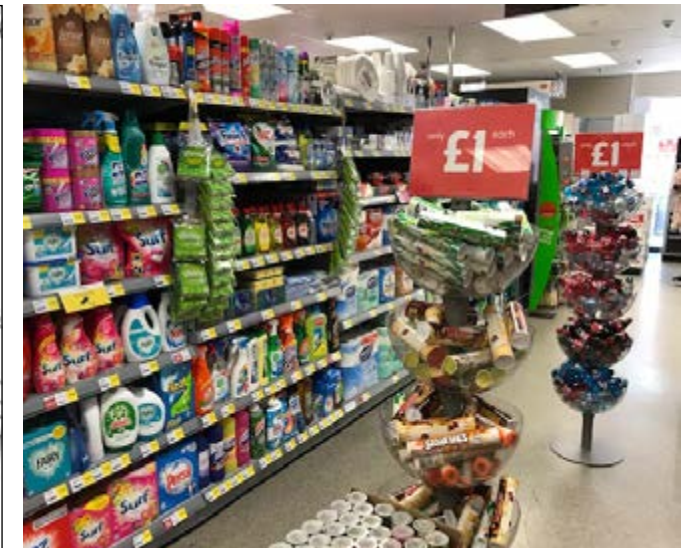
Freehold

## TENANCY

The whole property is let to Martin McColl Limited for a term of 16.5 years from the 19th November 2018 on FRI terms and subject to fixed uplifts at 2% per annum compounded throughout. The passing rent is £25,754 per annum.

## RENTAL UPLIFTS

YEAR	RENT	REVERSIONARY YIELD
19th May 2025	£28,434 pa	6.91%
19th May 2030	£31,394 pa	7.63%





## COVENANT

McColl's trade from over 1,600 stores throughout the UK with approximately three quarters of those being convenience stores and the remainder trading as newsagents. Their brands include McColl's, Martin's and R. S. McColl. For the year ending 25th November 2018 reported a turnover of £835.333 million, a pre-tax profit of £34.718 million and shareholder's funds of £218.271 million.

The combined group has a turnover in excess of £1.1bn. It employs over 22,000 full and part-time staff and is visited by over 5 million customers every week. The company floated on the London Stock Exchange in 2014. Further information can be found at:

<https://www.mccollspc.co.uk/investors>



## EPC

Available on request.

## VAT

The property is elected for VAT which will be chargeable on the purchase price. It is anticipated the transaction is to be treated as a transfer of going concern (TOGC).

## PROPOSAL

We are instructed to seek offers in excess of

# £395,000

(Three Hundred and Ninety Five Thousand Pounds)

**Subject to contract for the freehold interest, which reflects a Net Initial Yield of 6.26% assuming purchaser's costs at 4.14%.**

## VIEWING & FURTHER INFORMATION

All interested parties are requested to make any appointments strictly through Savoy Stewart.



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## TERMS & CONDITIONS

Messrs Savoy Stewart, for themselves and for the vendors or lessors of this property for whom they act, give notice that:

- I. These particulars are a general outline only, for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract.
- II. Savoy Stewart cannot guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation, and other details contained herein, and prospective purchasers or tenants must not rely on them as statement of fact or representations, and must satisfy themselves as to their accuracy.
- III. No employee of Messrs Savoy Stewart has any authority to make or give any representation or warranty or enter into any contract whatever in relation to the property.
- IV. Rents, prices, premiums and service charge quoted in these particulars may be subject to VAT in addition and
- V. Messrs Savoy Stewart will not be liable, in negligence or otherwise, for any loss arising from the use of these particulars.