

# MCCOLL'S

## Convenience Store

191 Otley Road, Bradford  
West Yorkshire  
BD3 0HY



**WELL SECURED CONVENIENCE STORE INVESTMENT**

SAVOY STEWART

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

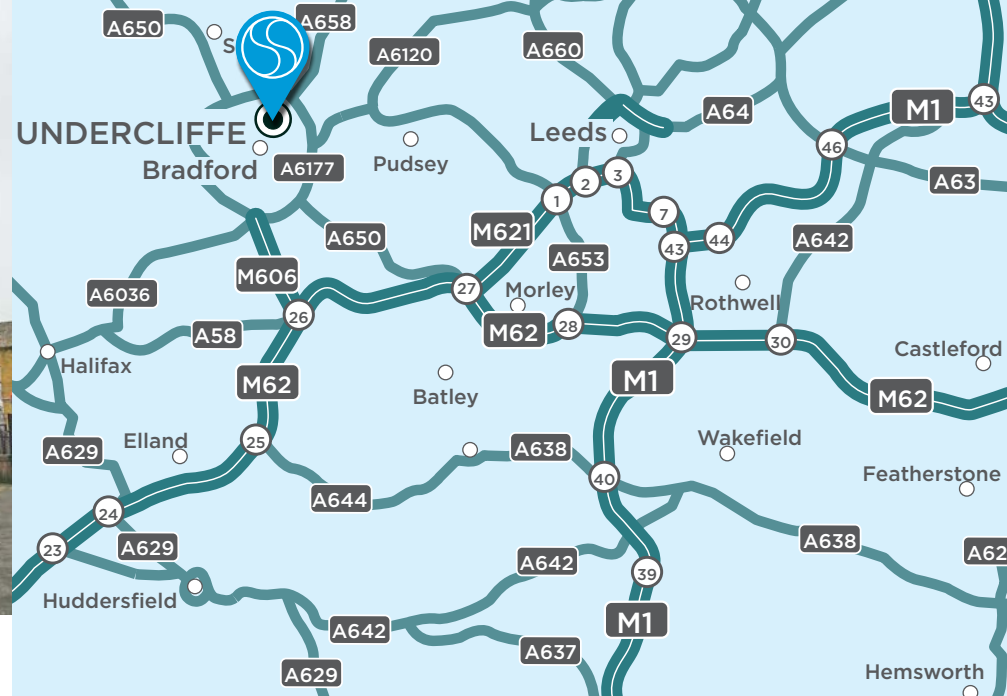
# INVESTMENT CONSIDERATIONS

We are instructed to seek offers in excess of

# £434,000

(Four Hundred and Thirty Four Thousand Pounds) Subject to contract and exclusive of VAT.

A purchase at this level would reflect a **Net Initial Yield of 6.25%**, with a reversionary yield of **6.9%** in May 2025 assuming purchaser's costs of **4.38%**.



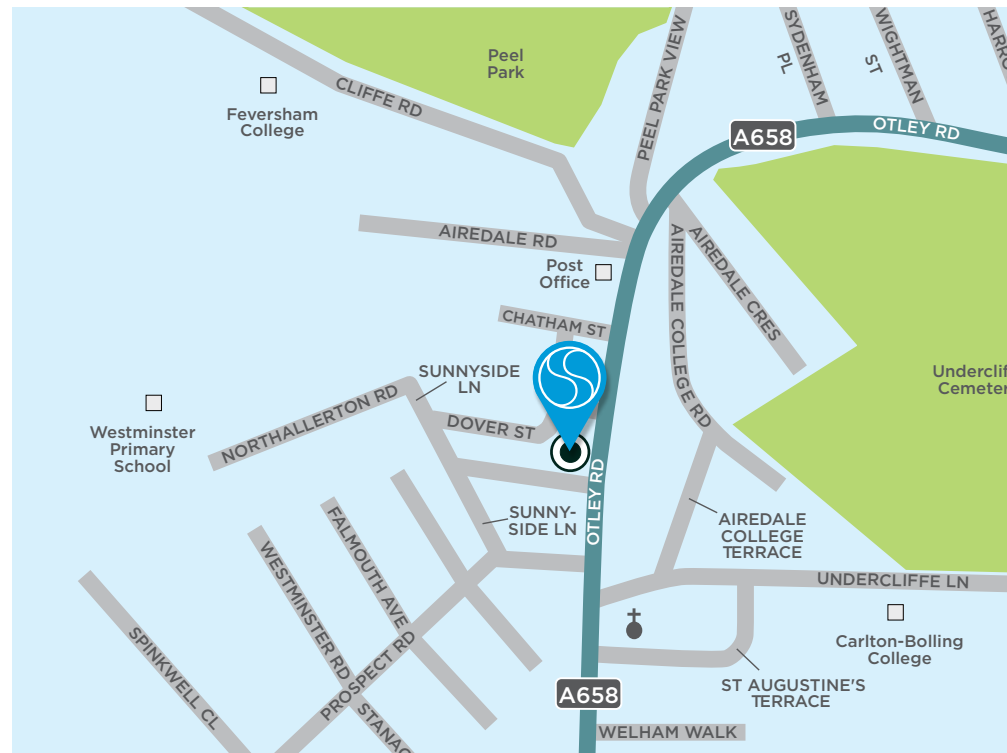
- › **Prominent convenience store in local retail parade**
- › **Busy trading store nearby to Feversham Academy Secondary School and Carlton Bolling College**
- › **Large first floor used as storage**
- › **The whole property is let for 16.5 years with no breaks to the excellent covenant Martin McColl Limited with a guarantee from McColl's Retail Group Plc**
- › **Fixed uplifts at 2% per annum compounded throughout offering guaranteed rental growth**
- › **Total current rents reserved £28,329 per annum rising to £31,278 per annum on 19th May 2025**
- › **Low passing rent £7.35 per sq ft**

## LOCATION

The city of Bradford forms part of the West Yorkshire urban area (population 1.5 million), which is the fourth largest urban area in the UK. It is situated about 15 miles west of Leeds and 8 miles north of Huddersfield. Bradford benefits from excellent transport links northbound with the A658 and A650 linking to Harrogate and Skipton and the A650 and M606 motorway linking to the M62. Bradford Interchange Railway Station provides regular services to London Kings Cross.

## SITUATION

The property is situated in Undercliffe, a residential suburb 1 mile south west of Bradford city centre. The property is located on the busy arterial road, the A658 Otley Road and forms part of a local retail parade. Other occupiers include a take away restaurant, tattoo studio, hairdressers and a pharmacy. There is residential housing directly behind the premises. The store also benefits being in close proximity to two secondary schools, Feversham Academy and Carlton Bolling College.



## DESCRIPTION

The property is a two storey end of terrace brick building under a pitch slate roof. The retail shop is arranged over the ground floor with ancillary and staff accommodation to the rear. There is a large first floor currently used for additional storage.

## ACCOMMODATION

FLOOR	SQ FT	SQ M
Ground - Sales	1,577	147
Ground - Ancillary / Staff Accommodation	575	53
First - Storage	1,700	158
<b>Total NIA</b>	<b>3,852</b>	<b>358</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 19th November 2018 on FRI terms and subject to fixed uplifts at 2% per annum compounded throughout. The passing rent is £28,329 per annum.

## RENTAL UPLIFTS

YEAR	RENT	REVERSIONARY YIELD
19th May 2025	£31,278 pa	6.09%
19th May 2030	£34,533 pa	7.62%



## 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

The property has an EPC rating of C74. A copy of the EPC is available on our website.

## 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

# £434,000

(Four Hundred and Thirty Four Thousand Pounds)

**Subject to contract for the freehold interest, which reflects a net initial yield of 6.25% assuming purchaser's costs at 4.38%.**

## 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.