

Southport

87/89 Queens Road Lancashire PR9 9LA

- **Leasehold Convenience Store Investment**
- Let to Martin McColl Ltd
- Lease Expiry 2021 (1)
- No VAT
- Rent Review 2016
- Current Gross Rent Reserved

£14,500 pa



Tenure

Leasehold. Held for a term of 199 years from 29th September 2008 (thus having some 194 years unexpired) at a fixed ground rent of £100 per annum.

Location

Southport, with a population of some 90,335, is a prosperous and attractive coastal resort town located 16 miles north of Liverpool and 19 miles south-west of Preston. The town benefits from good communications being located at the junction of the A565 and A570, which provides direct access to the M58 and the national motorway network thereafter.

The property is situated at the junction of Queens Road and Park Road in an attractive residential area.

Occupiers close by include a pharmacy, café and a variety of other local traders.

Description

The property, Nos 87/89, is arranged on basement and ground floor only to provide a double shop unit with ancillary accommodation to the rear, forming part of a larger quadruple unit trading as a convenience store which all inter-communicate between all 4 units. The basement is not presently used. The property forms part of a larger building not included in the sale. The Auctioneers are advised by the Vendor that the property was refurbished back in 2011 in agreeing the new lease.

The property provides the following accommodation and dimensions:

Gross Frontage	10.30 m	(33' 9")
Net Frontage	9.75 m	(31' 11")
Shop Depth	9.30 m	(30' 7")
Built Depth	15.25 m	(50' 0")
Ground Floor Sales	88.65 sq m	(954 sq ft)
Ground Floor Ancillary	33.70 sq m	(363 sq ft)
Basement: No access at time of inspection		

Tenancy

The property (No. 87/89 only) is let to MARTIN MCCOLL LTD for a term of 10 years from 28th March 2011 at a current rent of £14,500 per annum, exclusive of rates. The lease provides for rent reviews every 5th year of the term and contains full repairing and insuring covenants.

The lease contains a tenant's option to break in the 5th year (1).

Tenant Information

For the year ended 27th November 2011 Martin McColl Ltd reported a turnover of £380.485m, a pre-tax profit of £18.068m, shareholders' funds of £131.705m and a net worth of £100.676m. (Source: riskdisk.com 04.01.2013)

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

EPC Rating 107 Band E (Copy available on website).



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