

Shrewsbury

59 Ditherington Road Shropshire SY1 4BD

- **Modern Freehold Shop and Convenience Store Investment**
- Shop and convenience store with 13 car parking spaces
- Part let to Tesco Stores Limited until 2032 (1)
- 70% of income received from Tesco Stores Ltd
- Tesco Rent Review linked to RPI increases (collared 0% and Capped 4%)
- Located within a neighbourhood parade in a residential area
- Rent Reviews from 2017
- Total Current Rents Reserved
£62,000 pa



Tenure
Freehold.

Location

The historic market town of Shrewsbury, with a population of 70,000, is located 32 miles south-west of Stoke-on-Trent, 47 miles west of Birmingham and 43 miles south of Chester. The M54 motorway (Junction 7) is located about 14 miles to the east of the property via the A5 trunk road. Rail services from Shrewsbury Mainline Station via Birmingham (New Street) to London (Euston) have a journey time of about 2 hours 43 minutes. The property is situated on the west side of Ditherington Road, close to the junction with Long Row, within a neighbourhood parade in a mainly residential area. Occupiers close by include a variety of local traders.

Description

The property comprises a newly built detached single storey building providing two shop units, one of which is a 4,000 sq ft convenience store. In addition there are 13 car parking spaces to the rear.

Planning

Local Planning Authority: Shropshire County Council.
Tel: 0345 678 9000.
Website: www.shropshire.gov.uk

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 31 Band B (Copy available on website).



No.	Present Lessee	Accommodation (1)	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Unit A	Tesco Stores Limited (2)	Ground Floor Retail 371.61 sq m (4,000 sq ft)	20 years from 19.03.2012 Rent review every 5th year linked to RPI compounded subject to minimal collar of 0% and a cap of 4% (2)	£44,000 p.a.	Rent Review 2017 Linked to RPI increases
Unit B	Capital Steps Limited (t/a Loans 2 Go) (3)	Ground Floor Retail 84.54 sq m (910 sq ft)	10 years from 16.07.2012 (3) Rent Review on 5th year	£18,000 p.a.	Rent Review 2017
		Total	456.15 sq m (4,910 sq ft)	Total £62,000 p.a.	

(1) Not measured by Allsop. Areas provided by the Seller.

(2) For the year ended 28th February 2012, Tesco Stores Limited reported a turnover of £41.981bn, a pre-tax profit of £2.126bn, a net worth of £6.894bn and shareholders funds of £7.048bn. Tesco trade from about 2,700 stores. (Source: Company Website). For further information visit their website at www.tesco.com. There is a tenant's option to determine at the 10th year.

(3) Loans 2 Go operate from 25+ branches. www.loans2go.co.uk There is tenant's option to determine in the 5th year. The Auctioneer understands the seller is holding a rental deposit of £10,000.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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