

Birkenhead

734-738 Borough Road
Merseyside
CH42 9JF

- Freehold Shop and Residential Investment
- Entirely let to Martin McColl Limited
- Lease expires 2032 (no breaks)
- 5 yearly increases to 2% per annum compounded
- Current Rent Reserved
£23,487 pa⁽¹⁾

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Birkenhead is the principal town on the Wirral peninsula, on the west bank of the Mersey, facing the city of Liverpool. Access to the city is via the A41 (Mersey Tunnel), which in turn links to the M53 Motorway (Junction 5) to the south, whilst the A553 links to the M53 Motorway (Junction 3) about 2 miles to the west.

The property is situated some 1½ miles south of the town centre, on the west side of Borough Road, close to its junction with Parkhill Road. The property forms part of a retail parade serving the densely populated local neighbourhood.

Occupiers close by include Sayers, Tesco Express, William Hill, Iceland and Bargain Booze. In addition, Tranmere Rovers Football Stadium is within some 350 metres further along Borough Road.

Description

The property is arranged on ground and one upper floor. The ground floor provides a convenience store, whilst the first floor comprises a flat.

The property provides the following accommodation and dimensions:

Gross Frontage	15.5 m	(50' 10")
Net Frontage	13.7 m	(44' 11")
Built Depth	19.1 m	(62' 8")
Ground Floor	179 sq m	(1,926 sq ft)
First Floor Flat (not inspected)		

Tenancy

The entire property is at present let to MARTIN MCCOLL LIMITED for a term of 16 years and 6 months from 24th February 2016 at a current rent of £22,800 per annum. The lease provides rent reviews on 24th August 2017 and every fifth year thereafter. The rent reviews are fixed increases to 2% per annum compounded. On this basis, on 24th August 2017 the rent will rise to £23,487 per annum. The Vendor will top up the rent so that the purchaser will be effectively receiving £23,487 per annum from completion (1). The further increases are as follows:

2022	£25,932 per annum
2027	£28,631 per annum

Tenant Information

'We are proud to be one of the UK's leading neighbourhood retailers, with a growing estate of 1,375 managed convenience stores and newsagents' (Source: www.mccolls.co.uk).

For the year ended 29th November 2015, Martin McColl Limited reported a turnover of £489.3m, a pre-tax profit of £22.2m, shareholders' funds of £134.7m and a net worth of £91.3m. (Source: Experian 25.04.2017.)

VAT

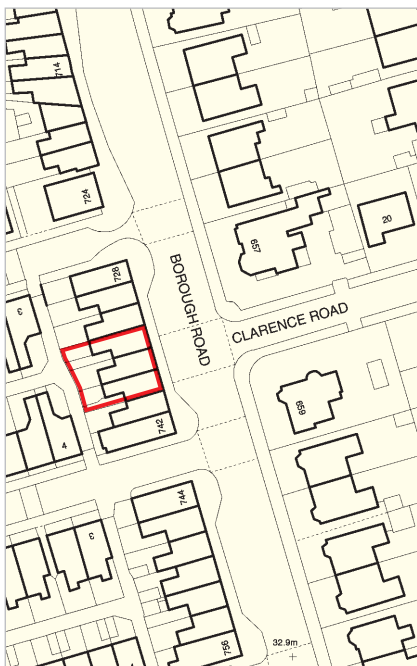
VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 84 Band D (Copy available on website).



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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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