

Sileby
111 Swan Street
Loughborough
Leicestershire
LE12 7NN

• **Freehold Convenience Store and Residential Ground Rent Investment**

- Shop let to Martin McColl Ltd on a lease expiring in 2022
- Prominent corner position
- Minimum rental increase 2017
- Rent Review November 2012
- Total Current Rents Reserved

£28,785 pa

Rising to the greater of £32,002 pa or OMRV in 2017 (2)

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location
The village of Sileby is located between Leicester and Loughborough, between the A6 and the A46, some 8 miles east of the M1 motorway (Junctions 22 & 23). The property is situated in the centre of the village on Swan Street, at its junction with Highgate Road and Ratcliffe Road which leads to the A46. Other occupiers close by include Post Office and Boots.

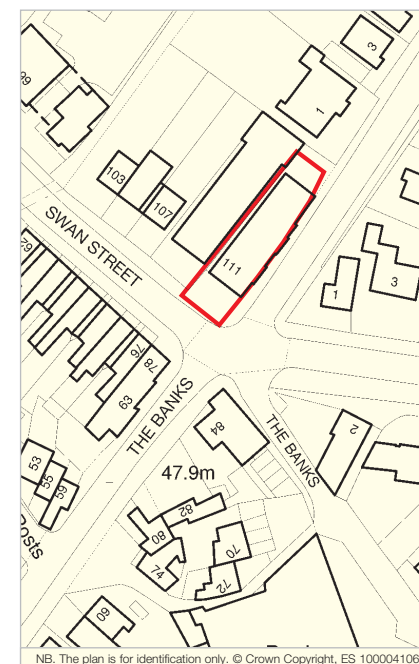
Description
The property is arranged on ground and one upper floor to provide a large ground floor convenience store with storage to the rear and at part first floor level. The remaining first floor comprises two self-contained flats, which are to be sold off on long leases at completion. The property benefits from two customer parking spaces to the front.

Accommodation
A schedule of Accommodation and Tenancies is set out below.

VAT
VAT is applicable to this lot.

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

Viewings
Viewings are by appointment only, please e-mail your request with full contact details to viewings@allso.co.uk
In the subject box of your e-mail, please ensure that you enter **Lot 130 Sileby.**



| No. | Present Lessee | Accommodation | Lease Terms | Current Rent £ p.a. | Next Review/ Reversion | | | | | | | | | | | | | | | | | | | | | | | | |
|-----------------|-----------------------|---|-------------------------------------|---------------------|------------------------|--------------|--------|----------|-----------------|--------|----------|------------|---------|----------|-------------|---------|----------|--------------|-------------|---------------|-------------|------------|-------------|--------------|--------------------|----------------------|--|---|------------------------------|
| Shop | Martin McColl Ltd (1) | <table border="0"> <tr><td>Gross Frontage</td><td>8.10 m</td><td>(26' 7")</td></tr> <tr><td>Net Frontage</td><td>6.45 m</td><td>(21' 2")</td></tr> <tr><td>Return Frontage</td><td>3.40 m</td><td>(11' 2")</td></tr> <tr><td>Shop Depth</td><td>18.60 m</td><td>(61' 0")</td></tr> <tr><td>Built Depth</td><td>25.70 m</td><td>(84' 4")</td></tr> <tr><td>Ground Floor</td><td>179.50 sq m</td><td>(1,932 sq ft)</td></tr> <tr><td>First Floor</td><td>23.24 sq m</td><td>(250 sq ft)</td></tr> <tr><td>Total</td><td>202.74 sq m</td><td>(2,182 sq ft)</td></tr> </table> | Gross Frontage | 8.10 m | (26' 7") | Net Frontage | 6.45 m | (21' 2") | Return Frontage | 3.40 m | (11' 2") | Shop Depth | 18.60 m | (61' 0") | Built Depth | 25.70 m | (84' 4") | Ground Floor | 179.50 sq m | (1,932 sq ft) | First Floor | 23.24 sq m | (250 sq ft) | Total | 202.74 sq m | (2,182 sq ft) | 15 years from 22.11.2007 Rent review every 5th year FR & I | £28,285 p.a. (2) Rising to £32,002 p.a. or OMRV whichever is greater in 2017 | Rent Review November 2012 |
| Gross Frontage | 8.10 m | (26' 7") | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Ground Floor | 179.50 sq m | (1,932 sq ft) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| First Floor | 23.24 sq m | (250 sq ft) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | 202.74 sq m | (2,182 sq ft) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Flats A & B | Wollaton Estates LLP | Two First Floor Flats each comprising – Three Rooms, Kitchen, Bathroom/WC (3) | Two 999 year leases from completion | £250 p.a. (each) | Reversion 3011 | | | | | | | | | | | | | | | | | | | | | | | | |

(1) Martin McColl is the UK's largest independent newsagent and Convenience Store retailer. Website Address: www.tmretail.co.uk.
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 and net assets of £131.7m. (Source: riskdisk.com 30.05.2012)
(2) The current passing rent is £25,000 per annum with a minimum increase to £28,285 per annum on 22nd November 2012 or OMRV, whichever is the greater. Please note completion will take place after 22nd November 2012.
(3) Not inspected by Allsop. Details provided by the Vendor.

Total £28,785 p.a. (2)