

Colwyn Bay

Central Tyre Centre 129 Abergele Road Clwyd LL29 7SG

- **Freehold Tyre Depot Investment**
- Let to Stapleton's (Tyre Services) Ltd (with guarantor) on assignment from Pirelli UK Tyres Ltd
- Lease expires 2021
- Prominent corner position fronting the A547
- Total GIA 352.71 sq m (3,795 sq ft)
- Rent Review 2016
- Current Rent Reserved
£27,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Colwyn Bay is a popular resort town on the North Wales coast, close to Llandudno, with a total catchment population within 15 minutes' drive time of 89,295. The population significantly increases in the summer months with a large influx of tourists to Llandudno and Colwyn Bay. The A55 dual carriageway (Bangor to Chester) offers excellent access along the coast and to the M56 motorway. The town is well located with Chester (36 miles) and Manchester (76 miles) to the east of the town. Colwyn Bay also benefits from frequent rail services to Chester, Manchester and Holyhead. The property is situated in a mixed use area on Abergele Road (A547), at its junction with Lawson Road, to the east of the town centre. Occupiers close by include a BP Petrol filling station and a range of local traders.

Description

The property comprises a former retail unit converted to provide a roadside workshop with office, reception and storage at ground floor level and ancillary accommodation above.

The property provides the following gross internal areas:

Workshop	225.88 sq m	(2,431 sq ft)
Offices/Reception	46.04 sq m	(495 sq ft)
Tyre Store	35.67 sq m	(384 sq ft)
Mezzanine	45.12 sq m	(485 sq ft)
Total	352.71 sq m	(3,795 sq ft)

Tenancy

The entire property is at present let to STAPLETON'S (TYRE SERVICES) LTD with Itochu Europe plc as guarantor and on assignment from Pirelli UK Tyres Ltd for a term of 15 years from 15th September 2006 at a current rent of £27,000 per annum, exclusive of rates (Increased from £25,000 per annum following the 2011 review). The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

Website Address: www.stapletons-tyres.co.uk

For the year ended 31st December 2010 Stapleton's (Tyre Services) Ltd reported a turnover of £303.8m, a pre-tax profit of £8.7m and a net worth of £20.2m.

For the year ended 31st December 2010 Itochu Europe plc reported a turnover of £987.13m, a pre-tax profit of £15.36m and a net worth of £107m.

For the year ended 31st December 2010 Pirelli UK Tyres Ltd reported a turnover of £296.35m, a pre-tax profit of £10.09m and a net worth of £89m. (Source: riskdisk.com 23.04.12)

VAT

VAT is applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allstop.co.uk
In the subject box of your e-mail, please ensure that you enter **Lot 51 Colwyn Bay**.

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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