

Ryde

47 & 48 & Rooms at 45 & 46 Union Street Isle of Wight PO33 2LF

- **Freehold Grade II Listed Convenience Store Investment**
- Entirely let to Forbuys Limited
- Includes residential accommodation on second floor
- Town centre location close to a JD Wetherspoon public house
- Reversion November 2019
- Current Rent Reserved
£33,500 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Ryde is one of the principal towns on the Isle of Wight, located on the north-east coast of the Isle, midway between the towns of Bembridge and Cowes, and is one of the destinations for ferry services from Portsmouth.

The property is located within the town centre on the west side of Union Street (A3054), close to its junction with Cross Street.

Occupiers close by include Olivo Restaurant (opposite), Lloyds Bank, Domino's, JD Wetherspoon, HSBC, Sainsbury's Local and Nationwide Building Society, amongst many others.

Description

This Grade II listed property is arranged on basement, ground and two upper floors to provide a ground floor convenience shop with a sub-post office to the rear, and staff/storage accommodation on the first floor. The second floor provides residential accommodation which is accessed from the shop and a separate entrance at the rear. Part of the first floor (rear) and second floor (front) flies over the adjoining 46 Union Street. Please refer to the title documentation for further information.

The property provides the following accommodation and dimensions:

Basement (not used)	115.00 sq m	(1,237 sq ft)
Ground Floor	201.50 sq m	(2,169 sq ft)
First Floor (ancillary)	104.00 sq m	(1,119 sq ft)
First Floor (not used)	66.00 sq m	(710 sq ft)
Second Floor Flat – 5 Rooms, Kitchen, Bathroom		

Tenancy

The entire property is at present let to FORBUYS LIMITED (t/a McColl's) for a term of 15 years from 3rd November 2004 at a current rent of £33,500 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. Rent is paid by Martin Retail.

Tenant Information

Website Address: www.mccolls.co.uk

McColl's is the UK's number one neighbourhood retailer with over 1,600 managed convenience stores (www.mccolls.co.uk 07.01.2019). Forbuys Limited is a wholly owned subsidiary of McColl's Retail Group plc.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.