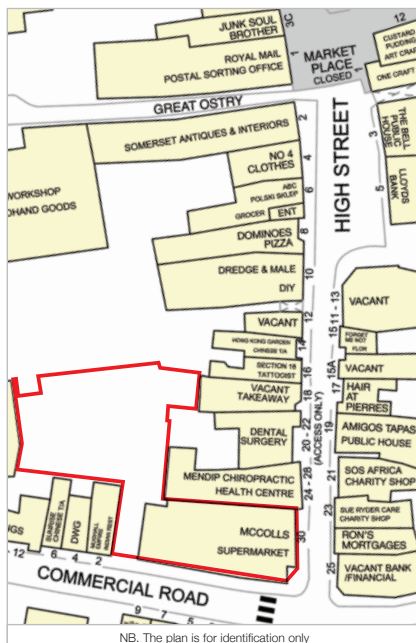


Shepton Mallet
30 High Street
Somerset
BA4 5AN

- **Freehold Convenience Store Investment**
- Comprising a total of 592.75 sq m (6,580 sq ft)
- Majority let to Martin McColl Limited until 2034 (no breaks)
- Fixed rental increases 2024 and 2029
- Future potential to convert first floor to residential use
- Includes large rear car park
- Site Area 0.106 hectares (0.261 acres)
- Current Rent Reserved

**£36,205 pa⁽²⁾
rising to £44,101 pa
in 2029**



Tenure

Freehold.

Location

The historic market town of Shepton Mallet is located midway between Yeovil to the south and Bath to the north, on the A37 some 18 miles south of Bristol.

The property is located in a prominent position within the town centre on the west side of High Street, at its junction with Commercial Road. Occupiers close by include Aldi, Haskins retail centre, Domino's Pizza and Lloyds Bank, amongst many others.

Description

The property occupies a site which extends to 0.106 hectares (0.261 acres) and is arranged on ground and two upper floors to provide a ground floor convenience store with first floor training room and storage. The second floor provides residential accommodation which has been sold off on a long lease. The property also benefits from a goods lift and a large car park to the rear.

VAT

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
30 High Street	Martin McColl Ltd (1)	<div>Ground Floor Sales 269.95 sq m (2,906 sq ft)</div> <div>Ground Floor Ancillary 44.35 sq m (477 sq ft)</div> <div>First Floor Storage 278.45 sq m (2,997 sq ft)</div> <div>Total 592.75 sq m (6,380 sq ft)</div>	16.5 years from 10.11.2017 Fixed rental increases of 2% compounded on 10.05.2019 and every 5th year thereafter FR & I	£35,000 p.a. (2) Rising to £36,055 p.a. in 2019, £39,808 p.a. in 2024 and £43,951 p.a. in 2029	Fixed increase 2024
	Individual	Second Floor – Residential	99 years from 24.05.2007	£150 p.a. (doubling every 33 years)	Reversion 2106

(1) No. of Branches: 1,650 + managed convenience stores. Website Address: www.mccolls.co.uk

For the year ended 27th November 2016, Martin McColl Ltd reported a turnover of £518.736m, a pre-tax profit of £25.631m, shareholders' funds of £160.391m and a net worth of £111.606m. (Source: Experian, 20.07.2018).

(2) The Vendor will top up the rent to £36,055 per annum from completion until 9th May 2019 by way of a reduction in the purchase price.

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 61 Band C (Copy available on website).

Planning

The first floor may have future potential for residential use, subject to the existing lease and obtaining all the necessary consents. All enquiries should be referred to Mendip Council www.mendip.gov.uk

Total £36,205 p.a.