

## Hamilton

64/68 Burnbank  
Centre  
Lanarkshire  
ML3 0NA

- **Freehold Convenience Store Investment**
- Comprising a total of 289 sq m (3,203 sq ft)
- To be let to Martin McColl Limited with plc guarantor on a new lease expiring in 2035 (no breaks)
- Fixed rental increases 2025 & 2030
- Well located in a predominantly residential area
- Current Rent Reserved  
**£32,965 pa<sup>(1)</sup>**  
**Rising to £36,396 pa in 2025**



**Tenure**  
Freehold.

**Location**  
Hamilton is a town in South Lanarkshire located some 11 miles south-east of central Glasgow, 35 miles south-west of Edinburgh and 74 miles north of Carlisle. The town benefits from good road access, being situated on the A274 and adjacent to junction 6 of the M74. The property is situated on the north side of Burnbank Centre, between its junctions with Wilson Street and Ann Street. Occupiers close by include Ladbroke's (opposite) and Lloyds Pharmacy, amongst other local traders in a predominantly residential area.

**Description**  
The property is arranged on ground floor only to provide a convenience store. The property forms part of a larger building, the remainder of which is not included in the sale.

The property provides the following accommodation and dimensions:  
**Ground Floor** 298 sq m (3,203 sq ft)

**NB. Not inspected by Allsop. Floor areas provided by Vendor.**

**Tenancy**  
The property is to be let to MARTIN MCCOLL LIMITED (guaranteed by McColl's Retail Group plc) for a term of 16.5 years from completion at a current rent of £32,000 per annum (1). The lease provides for fixed rental increases of 2% per annum compounded after the first 18 months and every fifth year thereafter and contains full repairing and

insuring covenants.  
The rent will therefore rise as follows:  
2020 to £32,965 per annum (1)  
2025 to £36,396 per annum  
2030 to £40,184 per annum  
(1) The vendor will top up the rent to £32,965 per annum from completion until the first rental increase in 2020 by way of reduction in the purchase price.

**Tenant Information**  
No of Branches: 1,550 convenience stores  
(Source: www.mccolls.co.uk 22.02.19).  
For the year ended 26th November 2017, Martin McColl Limited reported a turnover of £713.391m, a pre-tax profit of £27.168m, shareholders' funds of £186.239m and a net worth of £42.850m. (Source: Experian 22.02.2018.)

**VAT**  
VAT is applicable to this lot.

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

**Energy Performance Certificate**  
For EPC Rating please see website.