

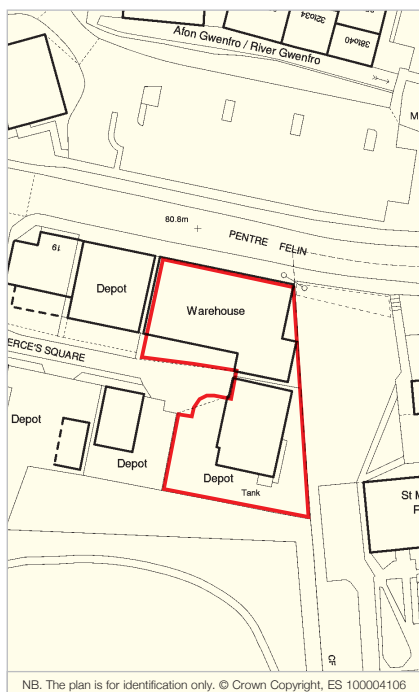
Wrexham

10 Pentre Felin Clwyd LL13 7NB

- **Leasehold Shop Investment**
- Let to United Carpets Property Ltd with a plc guarantor on a lease expiring in 2036 (no breaks)
- Fixed rental increases by 2.5% per annum compounded every five years from 2021 ultimately rising to £99,656 pa in 2031
- Well located in established retail area
- Rent Review 2021
- Current Net Rent Reserved
£54,795 pa

On the Instructions of United Carpets Holdings Ltd

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Leasehold. Held on two leases for terms of 99 years from 7th June 1958 and 1st January 1963 (thus having some 39 and 44 years unexpired respectively) at ground rents of £125 and £80 per annum.

Location

Wrexham is situated some 11 miles south of Chester and 30 miles north of Shrewsbury and is a popular market town and commercial centre serving a population of some 40,000. The A483 provides dual carriageway access to the M53/M56 at Chester and the town also enjoys regular rail services.

The property is located in a prominent position on the south side of Pentre Felin, approximately 100 metres south of Wrexham Central Station.

Occupiers close by include Domino's and Iceland. A short distance away is the Island Green Shopping Park, which houses Wilko, Argos, B&M, Shoe Zone, TK Maxx, Poundland and Costa Coffee, amongst many others.

Description

The property is arranged on ground floor only to provide two warehouses, which interconnect to provide a large retail unit and a warehouse. The property benefits from a rear service yard and car parking.

The property provides the following accommodation and dimensions:
Ground Floor 925.30 sq m (9,960 sq ft)

Tenancy

The entire property is at present let to UNITED CARPETS PROPERTY LTD, guaranteed by United Carpets Group plc, for a term of 20 years by way of consecutive reversionary leases from 5th February 2016 at a current rent of £55,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants subject to a photographic schedule of condition. The rent rises to £62,227 per annum in 2021, £70,405 per annum in 2026 and £99,656 per annum in 2031.

Tenant Information

United Carpets Group plc is the third largest specialist retail carpet and floor coverings chain in the UK with 57 stores, 50 of which are operated by franchisees.

For the year ended 31st March 2017, United Carpets plc reported a turnover of £21,192,000, a pre-tax profit of £1,527,000 and a net worth of £5,137,000. (Source: Annual Report 31.03.2017.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

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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