

MCCOLL'S

Convenience Store

131 Wales Road,
Kiveton Park
Sheffield, S26 6RB

**MCCOLL'S
CONVENIENCE
STORE AND
RESIDENTIAL
INVESTMENT**



INVESTMENT CONSIDERATIONS

- › Part single and part two storey detached convenience store and 3 bedroom flat
- › A dominant stand alone store located in an attractive residential area
- › Let on an overriding lease for 16.5 years with no breaks to the substantial covenant Martin McColl Limited
- › Fixed uplifts at 2% pa throughout
- › Total current rents reserved £33,480 per annum rising to £40,812 per annum in 2029
- › Net Initial yield of 6.27% with a reversionary yield in November 2024 to 6.92%

Offers in excess of £510,000

LOCATION

Kiveton Park Village is approximately 11 miles south east of Sheffield and 2.6 miles from Junction 31 of the M1 Motorway and is located on the B6059. The village is served by two railway stations: Kiveton Bridge and Kiveton Park. The Chesterfield Canal lies to the south, while the villages of Todwick and South Anston are to the north and east.

The premises itself is situated on Wales Road close to the junction of Walesmoor Road in a dominant position serving a densely populated residential area.

DESCRIPTION

The property is a part single and part two storey detached building. The store is arranged over the ground floor with large ancillary and staff accommodation to the rear. A training area and staff rooms are located on part of the 1st floor whilst there is also a self contained 3 bedroom flat on another part first floor over the rear area of the ground floor shop. There is ample off street car parking available and a small site to the rear.

ACCOMMODATION

FLOOR	SQ FT	SQ M
Ground Floor (Sales)	1,695	157
Ground (Ancillary)	955	89
First Floor (Training Area)	560	52
First Floor (3 Bedroom Flat)	-	-
Total NIA	3,207	298

* Areas have been provided by the tenant and have not been measured by Savoy Stewart

TENURE

Freehold

TENANCY

The property is let to Martin McColl Limited for a term of 16.5 years from the 18th May 2018 on FRI terms and subject to fixed uplifts at 2% per annum compounded throughout. The passing rent is £32,500 per annum. The vendor will top up the rent to £33,480 per annum from completion until 18th November 2019 by way of an allowance on the day of completion in the purchase price.

RENT

YEAR	RENT	REVERSIONARY YIELD
18th November 2024	£36,964 pa	6.92%
18th November 2029	£40,812 pa	7.64%



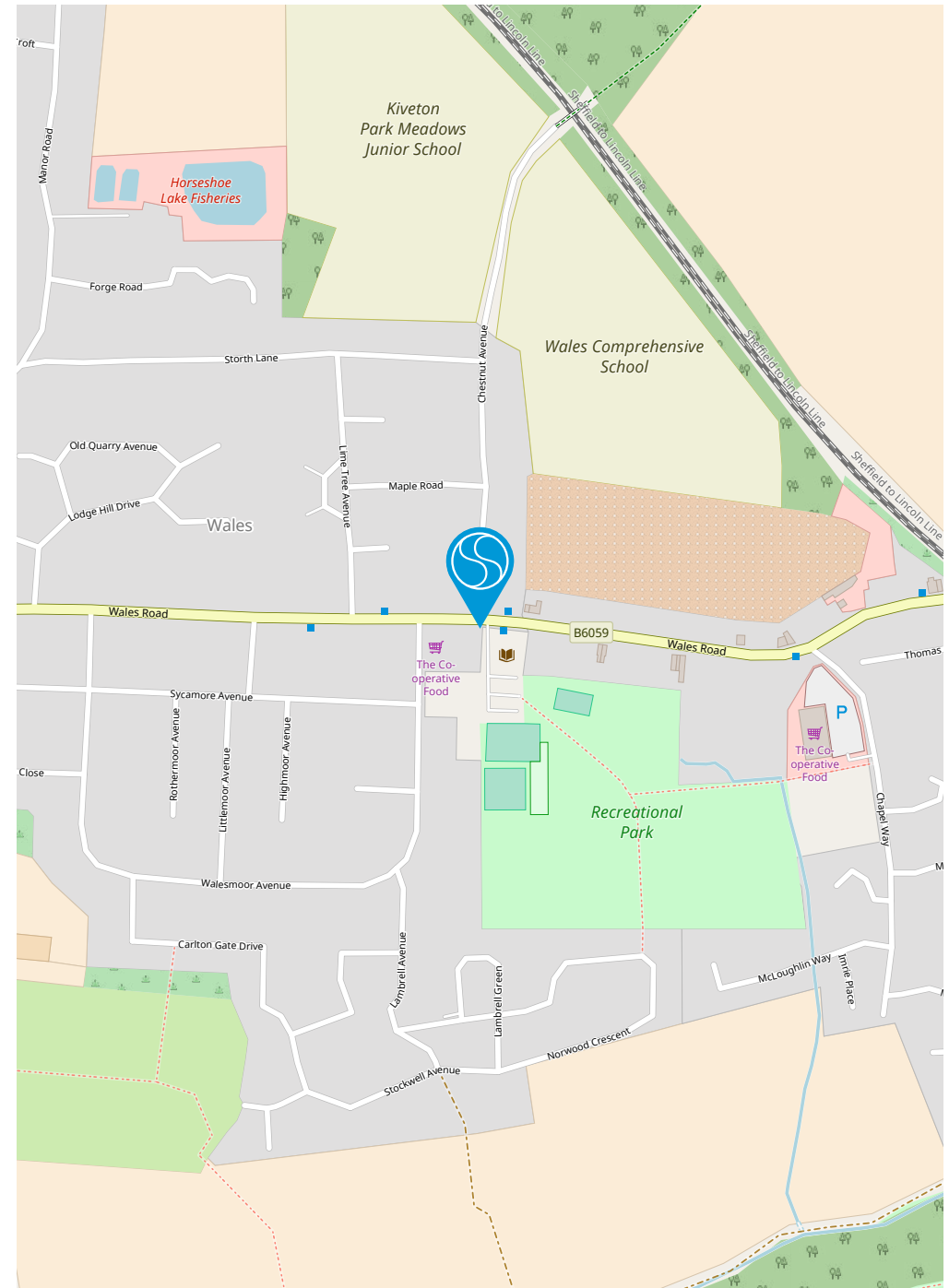
COVENANT



McColl's trade from over 1,600 stores throughout the UK with approximately three quarters of those being convenience stores and the remainder trading as newsagents. Their brands include McColl's, Martin's and R. S. McColl. For the year

ending 25th November 2018 reported a turnover of £835.333 million, a pre-tax profit of £34.718 million and shareholder's funds of £218.271 million.

The combined group has a turnover in excess of £1.1bn. It employs over 22,000 full and part-time staff and is visited by over 5 million customers every week. The company floated on the London Stock Exchange in 2014. Further information can be found at: <https://www.mccollspc.co.uk/investors>.



EPC

The property has an EPC rating of C60. A copy of the EPC is available on our website.

VAT

The property is elected for VAT which will be chargeable on the purchase price. It is anticipated the transaction is to be treated as a transfer of going concern (TOGC).

PROPOSAL

We are instructed to seek offers in excess of **£510,000 (Five Hundred and Ten Thousand Pounds)** subject to contract for the freehold interest, which reflects a net initial yield of **6.27%** assuming purchasers costs at **4.74%**.



VIEWING & FURTHER INFORMATION

All interested parties are requested to make any appointments strictly through Savoy Stewart.

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TERMS & CONDITIONS

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I. These particulars are a general outline only, for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract.

II. Savoy Stewart cannot guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation, and other details contained herein, and prospective purchasers or tenants must not rely on them as statement of fact or representations, and must satisfy themselves as to their accuracy.

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