

# LOT 79 - Porthcawl

Commercial Auction - 6th May 2021

allsop



## Freehold Pharmacy Investment

72-76 John Street, Porthcawl, Mid Glamorgan, CF36 3BD

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GUIDE PRICE \*

**£660,000+**

Gross Initial Yield 7.95%

**Commercial - 6th May 2021**

Online

Bidding will open at 11.00 am for ALL lots. Lot 1 closes from 12.00 midday



### Key Features

- Entirely let to Boots UK Limited until 2029 (no breaks)
- Well located in the town centre, adjacent to Co-Op Foods, Spar and Poundland
- Potential for redevelopment of the upper floors
- Comprises 601 sqm (6,472 sqft) over ground and one upper floor
- Tenant in occupation since 1938
- VAT is applicable
- **Completion 21.06.2021**

**Current Rent Reserved**

**£52,500 p.a.**

### Tenure

Freehold

### Location

- ★ Porthcawl is an attractive coastal town, located 6 miles west of Bridgend and is home of the championship golf course, Royal Porthcawl Golf Club
- 📍 In close proximity to the A4229, which links to the M4 motorway (Junction 37).
- 🚦 The property is situated on the west side of John Street, the principal retail thoroughfare in the town centre.
- 🏪 Occupiers close by include: Co-Op Food, SPAR, Poundland, Specsavers (opposite), Betfred, Costa, Lloyds Bank and a number of local traders.

### Viewings

- If you would like to attend a viewing you must register with us in advance no later than close of business on 26th April 2021. Please email Tom Hanson ([tom.hanson@allsop.co.uk](mailto:tom.hanson@allsop.co.uk)) with the name and mobile number of the party wishing to attend, photographic ID and a mobile phone number will be required for all attendees on the day. We will endeavour to arrange access however this may not always be possible.

VAT - VAT is applicable to this lot.

### Allsop

Tom Hanson.

Tel: +44 (0)7587 550109

Email: [tom.hanson@allsop.co.uk](mailto:tom.hanson@allsop.co.uk)

### Sellers Solicitor

Michael Corbett.

Addleshaw Goddard LLP

Email:

[michael.corbett@addleshawgoddard.com](mailto:michael.corbett@addleshawgoddard.com)

## Schedule

Present Lessee	Accommodation			Lease Details	Current Rent (PA)	Next Review / Reversion
Boots UK Limited <sup>(1)</sup>	Ground Floor	285.10 sq m	3,069 sq ft	10 years from 25.09.2019 Rent review in the 5th year FR& I	£52,500 p.a.	Rent Review 2024
	Basement	268.20 sq m	2,887 sq ft			
	First Floor	48.00 sq m	517 sq ft			
	<b>Total</b>	<b>601.3 sq m</b>	<b>6,472 sq ft</b>			

(1) For the year ended 31st August 2019 Boots UK Limited reported a turnover of £6,667,000,000, pre-tax profit of £217,000,000, shareholders funds of £2,110,000,000 and a net worth of £1,107,000,000 (Source: Experian 08.04.2021).

NB. Not measured by Allsop LLP. Floor area provided by Vendor. Due to the current restrictions in movement throughout the UK the Street Plan reflects a dated situation as some occupiers are not presently trading.



Featured 1





Featured 2





Featured 3





Featured 4



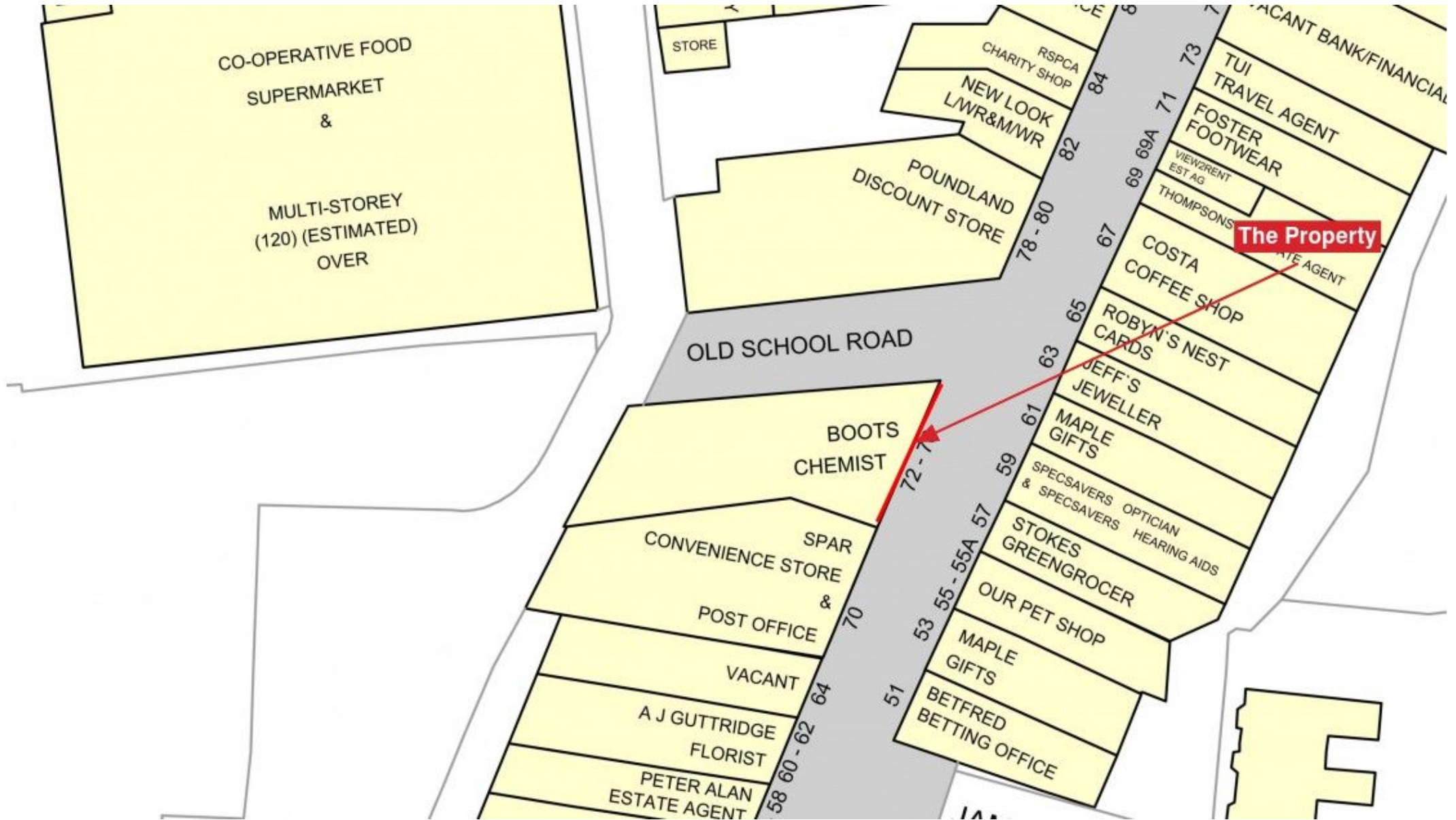


Featured 5





# GOAD Map









## Disclaimer

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### **Important notice - Pre-registration approval to bid, guide prices, reserves and additional charges**

Please note that charges and fees additional to the sale price might be payable by the successful buyer in respect of the Lot. Please read the information below and check the Special Conditions of Sale, the Particulars of Sale and any addendum for the Lot before deciding whether or not to bid.

#### **Pre-registration approval to bid**

Allsop now require all bidders who wish to bid at our Auctions to register beforehand. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please use the links on our website to pre-register.

Following approval to bid, the buyer named in your registration cannot be changed without consent (for which a charge might be made).

#### **Guide Prices**

1. Where a guide price (or range of prices) is given, that guide is the minimum price at which (or range of prices within which) the seller might be prepared to sell on the date on which the guide price (or range of prices) is published. The guide price will normally be at or above any reserve price.
2. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you are advised to check the website regularly for updates.
3. All guide prices are Quoted "subject to contract".
4. Please note the guide price for the Lot does not include:
  - any Buyers' Fee charged by the auctioneers;
  - VAT on the sale price;
  - SDLT or any other Government taxes;
  - additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.
5. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates.

#### **Reserve Prices**

6. The reserve price is the minimum price at which the Lot can be sold.
7. Whilst every effort is made to ensure that the advertised guide prices are up-to-date, it is possible that the reserve price set for any Lot may exceed the previously quoted guide price. This is because the seller may fix the final reserve price just before the Lot is offered for sale.

#### **Buyers' fees, Seller's fees and additional charges**

8. For each Lot, a Buyers' Fee is payable on the fall of the hammer to Allsop LLP as follows:

##### Residential Auctions

- Lots sold for **£10,000 or more**: Buyers' Fee of **£1,250** inclusive of VAT
- Lots sold for less than **£10,000**: Buyers' Fee of **£250** inclusive of VAT

##### Commercial Auctions

- All Lots: Buyers Fee £1,000 inclusive of VAT

9. Additional charges and fees might be charged by the seller and/or other third parties. You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.

10. VAT may be chargeable in addition to the sale price for the Lot. The Lot Particulars and/or the Special Conditions of Sale will indicate whether VAT applies.

#### **Other Matters**

11. Please note that lots may be sold or withdrawn at any time prior to auction.
12. Please note that the amount of Bidder Security (payable on application to bid at the auction) and the Buyer's Fee may each be varied from the standard amounts quoted. Please refer to the addendum, the Particulars and/or the conditions of sale.
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