

# MCCOLL'S

Convenience Store

104 Astley Street  
Dukinfield  
SK16 4JU

**SUBSTANTIAL  
WELL LOCATED  
STORE**



## INVESTMENT CONSIDERATIONS

- › Single storey detached convenience store located in a residential suburb of Manchester
- › Let for 16.5 years with no breaks to the excellent covenant Martin McColl Limited
- › Fixed uplifts at 2% pa throughout
- › Total current rents reserved £36,055 per annum, rising to £43,951 per annum in November 2029
- › Net initial yield of 6.25% with a reversionary yield in April 2024 to 6.9%

Offers in excess of £550,000

## LOCATION

The town of Dukinfield is located within the Metropolitan Borough of Tameside in Greater Manchester, 6 miles east of Manchester city centre on the south bank of the River Tame. The town is located immediately to the south of Ashton-under-Lyme on the A627, 1.5 miles east of the M60 (Junction 23).

The property is situated just off the main through road A627 on Astley Street where there are a number of other local occupiers.

## DESCRIPTION

The property is a large single storey detached brick building under a flat roof. The retail shop is arranged over the ground floor with large ancillary and staff accommodation to the rear. There is a large rear access for deliveries and on street parking available in front of the unit.

## ACCOMMODATION

FLOOR	SQ FT	SQ M
Ground (Sales)	2,841	264
Ground (Ancillary)	1,240	115
<b>Total NIA</b>	<b>4,081</b>	<b>379</b>

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

## TENURE

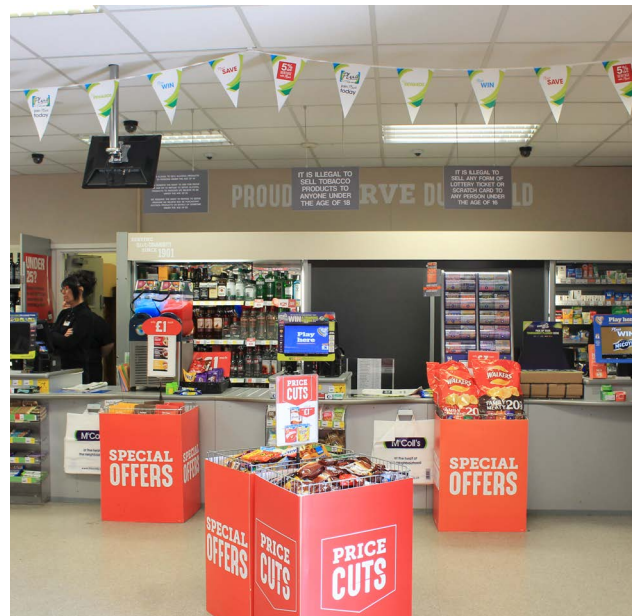
Freehold.

## 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 £35,000 per annum. The vendor will top up the rent to £36,055 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	£39,808 pa	6.9%
18th November 2029	£43,951 pa	7.62%





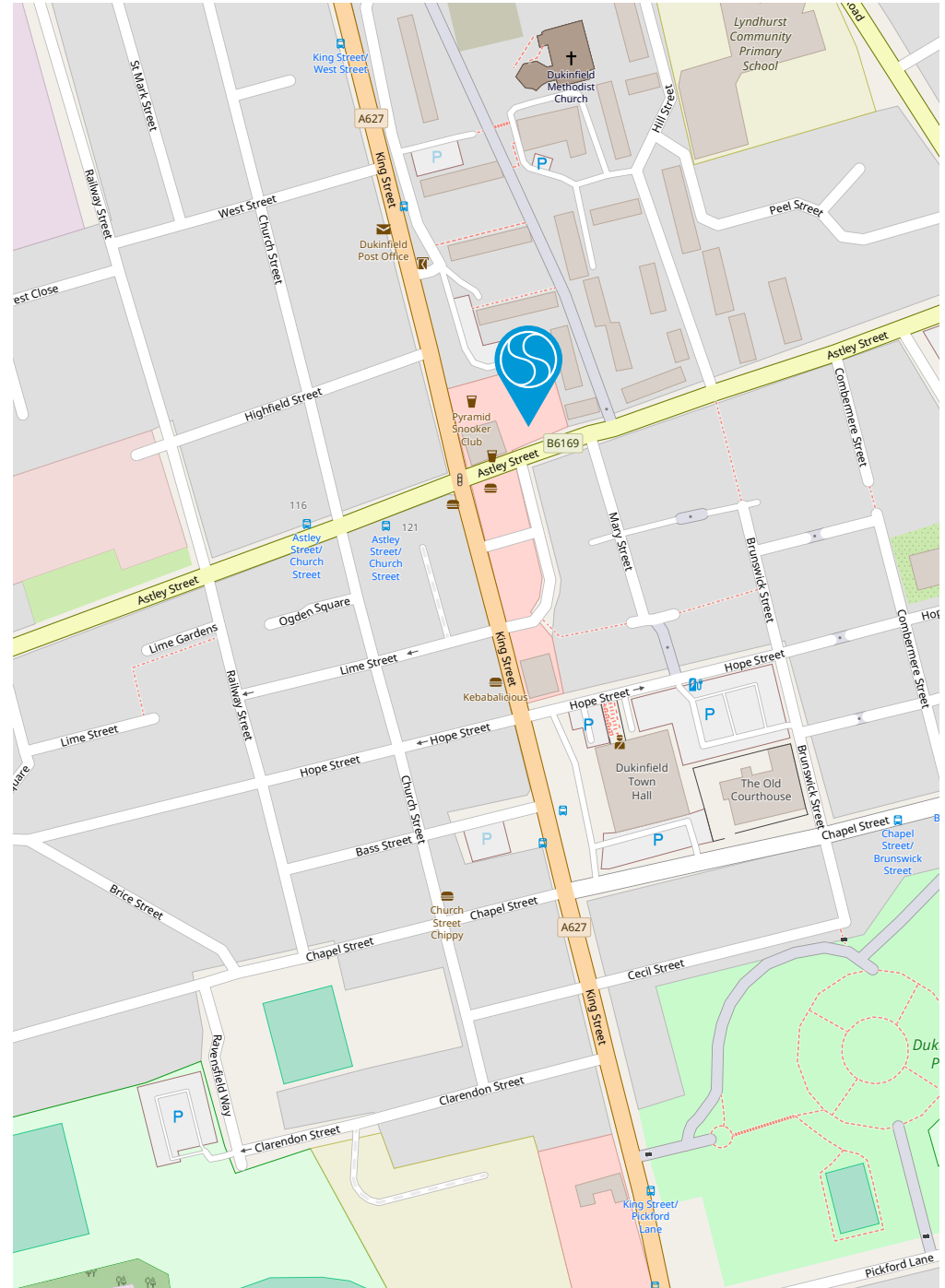
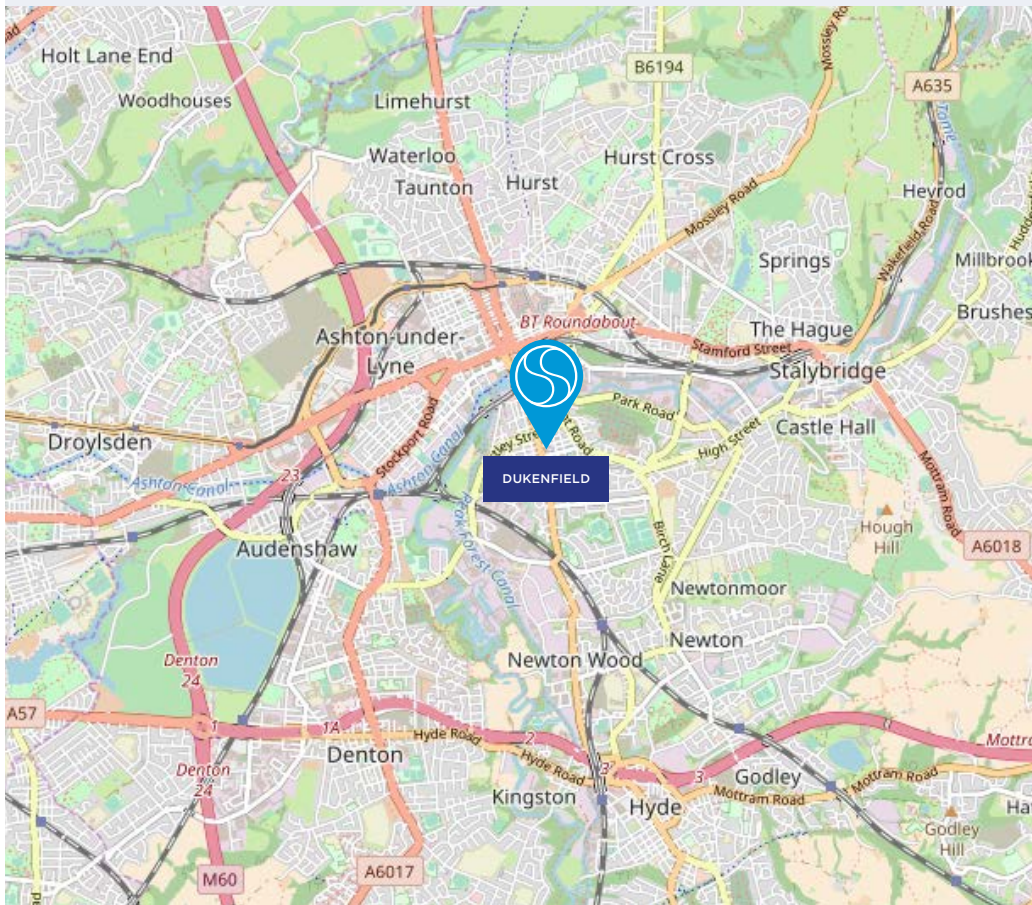
## COVENANT



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.mccollspic.co.uk/investors>.



## EPC

The property has an EPC rating of C64. 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 **£550,000 (Five Hundred and Fifty Thousand Pounds)** subject to contract for the freehold interest, which reflects a net initial yield of **6.25%** assuming purchaser's costs at **4.89%**.



## VIEWING & FURTHER INFORMATION

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

**MICHAEL BRAIER**

[mb@savoystewart.co.uk](mailto:mb@savoystewart.co.uk)  
020 7478 9112

**NICHOLAS SHERLING**

[ns@savoystewart.co.uk](mailto:ns@savoystewart.co.uk)  
020 7478 9113

## TERMS & CONDITIONS

Messrs Savoy Stewart, for themselves and for the vendors or lessors of this property for whom they act, give notice that:

- 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.
- III. No employee of Messrs Savoy Stewart has any authority to make or give any representation or warranty or enter into any contract whatever in relation to the property.
- IV. Rents, prices, premiums and service charge quoted in these particulars may be subject to VAT in addition and
- V. Messrs Savoy Stewart will not be liable, in negligence or otherwise, for any loss arising from the use of these particulars.

