

MORGAN WILLIAMS.

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for sale.

mixed retail and residential investment  
531 Prescott Road, St Helens, WA10 3BY

## Investment Summary

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- A rare opportunity to acquire a high quality covenant retail/residential investment.
- Detached property comprising a ground floor retail unit and two first floor flats, fronting a busy main road.
- The current ground floor tenancy is held on a 10 year lease at a commencing rental of £16,000 (£10.42 psf) per annum from 30/05/17 with a rent review and break clause after five years.
- The flats are let on Assured Shorthold Tenancies at a combined current rent of £10,500 per annum.
- We are instructed to seek £415,000 for the Freehold. This equates to an overall gross initial yield of 6.12% assuming purchase costs of 4.27%.



Martin Mccoll Limited has a rich history in retail and is well established in the convenience sector. The Group currently operates 1,650 stores, comprising 1,292 convenience stores and 358 newsagents. Martin Mccoll Limited reported turnover at £518,736,000 and pre tax profit of £25,631,000 for the year up to 27th November 2016. Source: Experian.

## DESCRIPTION

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The asset comprises of a high quality mixed retail/residential investment on a busy through road, just outside of St Helens town centre.

The property forms a two storey detached building with roadside parking at the front. The ground floor comprises a modern retail sales area with storage and accommodation towards the rear of the building. The first floor is split into two 2 bedroom residential flats with access from the rear.

Prior to Mcolls the ground floor was a Co-op convenience store for a number of years, the premises includes an established Post Office.



**McColl's**  
RETAIL GROUP

## LOCATION

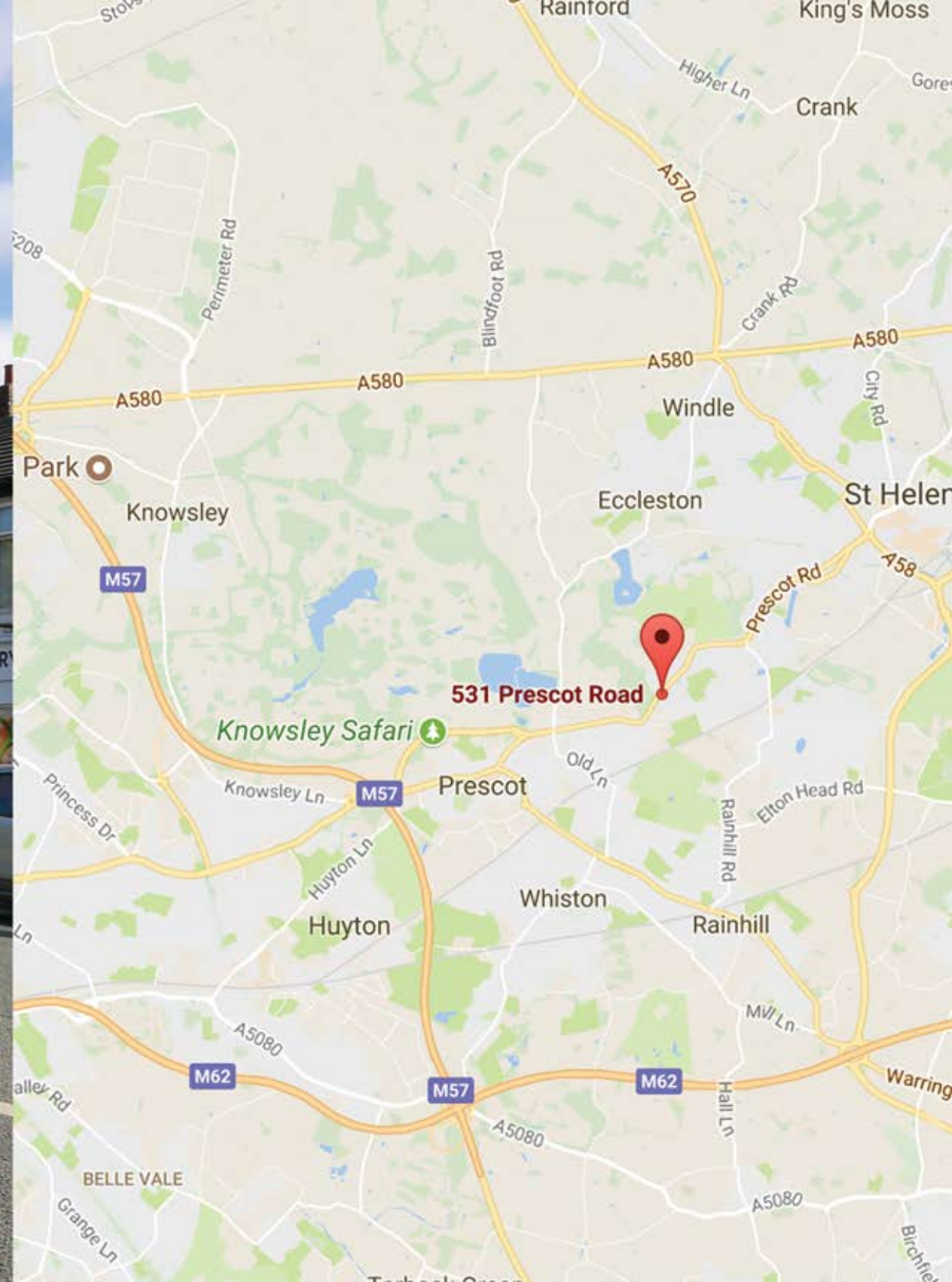
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531 Prescot Road, St Helens, WA10 3BY.

The property is prominently situated fronting Prescot Road in a well regarded residential area fronting a busy main road, just outside of St Helens town centre.

The building is located in a popular residential area, a short drive from the town centre along Prescot Road.

St Helens has a population of 175,308 (2011 Census) the age structure of the population reflects the national trend of an aging population with 61.8% of the population being of working age (gov UK).



## ACCOMMODATION

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The property has the following net internal areas measured in accordance with the RICS Code of Measuring Practice.

Ground Floor 142.7 m<sup>2</sup> | 1,536 ft<sup>2</sup>

First Floor The first floor is made up of two separate 2 bedroom flats.



## TENURE

Understood to be freehold.

## RETAIL TENANCY

The current ground floor tenancy is held on a 10 year lease at a commencing rental of £16,000 per annum from 30/05/17 with a rent review and break clause after five years.

## RESIDENTIAL TENANCIES

The first floor flats are let on Assured Shorthold Tenancy Agreements at £450 and £425 per calendar month respectively.

## TENANT COVENANT

McColl's currently operates 1,650 stores, comprising 1,292 convenience stores and 358 newsagents.

## VAT

Our client advises that VAT is not applicable to the property.

## PROPOSAL

We are instructed to ask £415,000 exclusive of VAT showing a net initial yield of 6.12%.

## EPC

EPC available upon request

### E&OE

1. Whilst the information given in these particulars are believed to be correct, its accuracy is not guaranteed and is expressly excluded from any contract.
2. All rentals and prices are quoted exclusive and may be subject to

For further information please contact:

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