



AWS

CHARTERED SURVEYORS &
PROPERTY CONSULTANTS

PRIME CO-OP CONVENIENCE STORE INVESTMENT

KERESFORTH HALL ROAD

BARNSELEY, S70 6NE

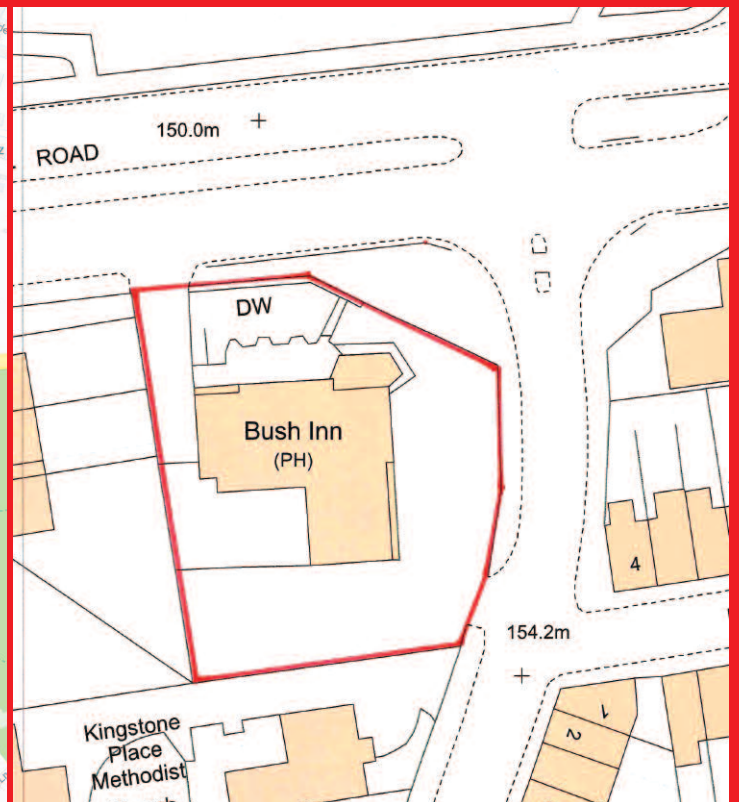


INVESTMENT SUMMARY

- Located in an extremely prominent position fronting Keresforth Hall Road and the A6133 Park Road one of the principle arterial routes into Barnsley from the M1 motorway.
- Fully refurbished building to provide a high quality convenience store with a gross internal ground floor area of 4,101 sq ft and first floor storage of 1,506 sq ft.
- A fully enclosed car park providing 13 car spaces and a service yard for deliveries.
- Let on a new 15 year FRI institutional lease with 5 yearly rent reviews to RPI cap and collared at 1 and 3%.
- Undoubted covenant of Central England Co-operative Ltd.
- Commencing rental of £45,000 pa.
- Offers are invited in excess of £710,000 reflecting a net initial yield of 6% after graduated purchasers costs.

Subject to contract. Exclusive of VAT.

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LOCATION

This prime convenience store investment is located in Kingstone approximately 1 mile from junction 37 of the M1 motorway and ¾ of a mile from the Centre of Barnsley.

Kingstone is a densely populated residential suburb of Barnsley with limited alternative convenience store provision.

The property has the added benefit of fronting the A6133 one of the principle arterial routes from the M1 motorway to Barnsley Centre and therefore, benefits from significant volumes of passing trade.

DESCRIPTION

The property comprises a fully refurbished former Public House (The Bush Inn). The property has undergone a significant refurbishment and reconfiguration to provide a modern convenience store facility with retail space and stock room on the ground floor and further storage space and staff accommodation at first floor level.

Externally, the property is fully enclosed with fencing and security gates and has a large tarmac surfaced car park providing 13 car parking spaces with a rear access to a loading bay which is weather protected by an overhead canopy.

The building is of traditional brick and blockwork cavity construction part two storey and part single storey with a pitched tiled and part flat roof. The flat roof has been fully replaced and has a warranty. It has been fully fitted out in the Co-op's standard convenience store specification.



ACCOMMODATION

The property provides the following accommodation:

| | | |
|----------------------------------|--------------------|-----------------|
| Ground floor gross internal area | 4,101 sq ft | 381.27 sq m |
| Ground floor retail area | 2,830 sq ft | 263 sq m |
| First floor staff accommodation | 1,506 sq ft | 140 sq m |
| TOTAL | 5,607 SQ FT | 520 SQ M |

Site area 0.3 of an acre

TENURE

The property is for sale freehold.

TENANCY

The property is let on a full repairing and insuring lease for a term of 15 years without break at a passing rental of £45,000 pa.

The lease is reviewable 5 yearly in line with the increase in the retail prices index capped at 3% and collared at 1%.

The tenant, Central England Co-operative Ltd provides extremely good covenant strength with an Experian score of 99 "very low risk".

The Company over the last 3 years have filed the following accounts:

| | Jan 2015 | Jan 2016 | Jan 2017 |
|------------------------|----------|----------|-----------|
| Turnover | £833.17M | £806.84M | £805.76 |
| Pre Tax Profit | £5.911M | £8.763M | (£1.830m) |
| Total Net Worth | £135.28M | £196.60M | £143.11M |

ENERGY PERFORMANCE CERTIFICATE

A copy of the EPC for the property is available upon request.

PROPOSAL

Offers are invited in excess of £710,000 (seven hundred and ten thousand pounds), subject to contract and exclusive of VAT.

A purchase at this level would reflect a net initial yield of 6% after graduated purchasers cost of 5.63%.

VAT

The property has been elected for Vat and it is envisaged that the transaction would be treated as a transfer of a going concern (TOGC).

SUBJECT TO CONTRACT

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VIEWING

Strictly by appointment only with the sole agents, AWS Ltd – contact **Kevin Surplice** on 0113 235 1362

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