

FOR SALE

Convenience Store Investment

Let to Wm Morrison
Supermarkets Ltd – sub let to
Co-op

35 year lease term remaining
without break

Passing rent £45,500 per annum

Offers over £600,000



WHAT 3 WORDS

12 RITCHIE STREET, WEST KILBRIDE, KA23 9AL

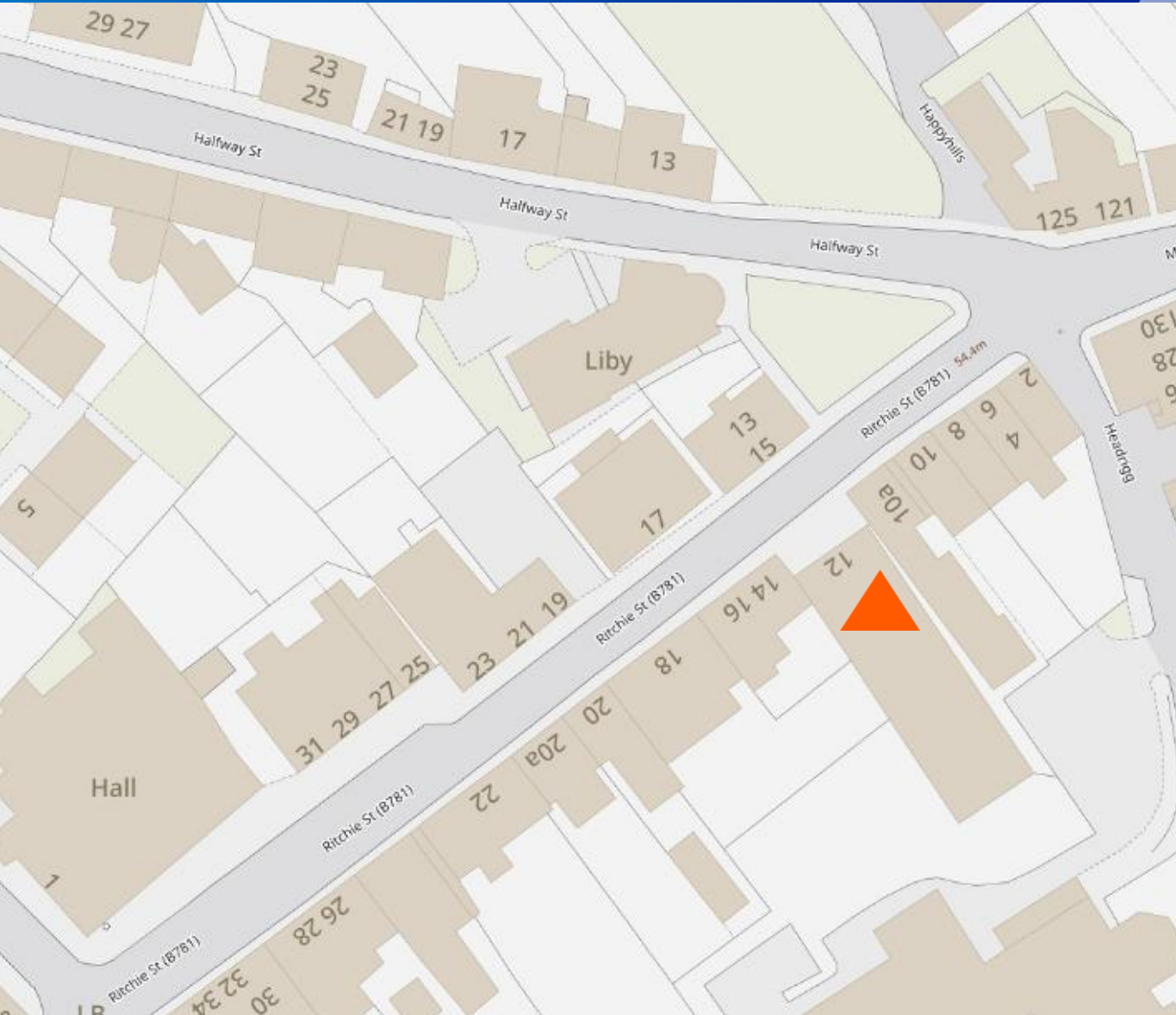
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Location

12 RITCHIE STREET, WEST KILBRIDE



West Kilbride is located in the North Ayrshire Council area on the A78 with a population of around 4,500.

The store is located on Ritchie Street in the heart of the town centre where an interesting mix of local and national traders are represented.

West Kilbride is a popular Ayrshire settlement and craft town.



FIND ON GOOGLE MAPS



Description

12 RITCHIE STREET, WEST KILBRIDE



The subjects comprise a convenience store located within a substantial single storey property with small two storey section to the rear.

The original building dates back to the late Nineteenth Century although with significant alterations and additions during the mid Twentieth Century.

The internal accommodation comprises the following:

Ground Floor

- Sales Area
- Stock Room
- Office
- Small Store Rooms

First Floor

- Office
- Kitchen/Tea Prep Area
- Staff Toilets

	m ²	ft ²
Convenience Store	302.45	3,256

The above floor areas have been calculated on a Gross Internal Floor Area basis in accordance with the RICS Code of Measuring Practice (6th Edition).



Lease

The main terms of the lease are as follows:

Tenant	Wm Morrison Supermarkets Ltd
Term	99 years from 31 st December 1962
Expiry	30 th December 2061
Tenant Breaks	None
Passing Rent	£45,500 per annum
Rent Reviews	There is a 21 year rent review pattern with the next review being 11 th November 2046
Terms	Full Repairing and Insuring

Tenant Covenant

The subjects are let to Wm Morrison Supermarkets Ltd who have a Dun & Bradstreet rating of 5A2.

Rateable Value

The property is currently entered in the Valuation Roll as follows:

RV £12,800

Energy Performance Certificate

The property has an energy rating of B21. A copy of the EPC is available upon request.

Price

Offers over **£600,000** are invited.

The asking price represents a Net Initial Yield of 7.2%.

VAT

All prices, rents and premiums, where quoted, are exclusive of VAT.

Prospective purchasers/lessees are advised to satisfy themselves independently as to the incident of Value Added Tax in respect of this transaction.

Legal Costs

Each party will be responsible for their own legal costs incurred in the transaction.

Get in Touch

For further information or viewing arrangements please contact the sole agents:



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ANTI MONEY LAUNDERING REGULATIONS

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on the 26th June 2017. This now requires us to conduct due diligence not only on our client but also on any purchasers or occupiers. Once an offer has been accepted, the prospective purchaser(s)/occupier(s) will need to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before the transaction can proceed.

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