

16002 - Convenience Store and Motor Trade Investment, Weston-super-Mare



Freehold Convenience Store and Motor Trade Investment - Weston-super-Mare

ADDRESS: 30/36 Locking Road, Weston-super-Mare, North Somerset, BS23 3DF

- Comprising a convenience store let to One Stop Convenience Stores and an MOT centre let to Halfords Autocentres
- Rent Review 2016 outstanding
- Situated on the Locking Road (B3440) within a predominantly residential area
- Site area of 0.15 hectares (0.36 acres) with residential development potential

LOCATION

Weston-super-Mare is a busy resort town located at the mouth of the River Severn some 21 miles south-west of Bristol, and serves a resident population of 80,000 and a core catchment of 199,000. The town is within 4 miles of Junction 21 of the M5 Motorway and has regular rail services.

SITUATION

The property is located on the south side of Locking Road (B3440) in a predominantly residential area approximately 0.5 miles to the east of the town centre. Weston-super-Mare Rail Station lies some 0.2 miles south-west of the property.

DESCRIPTION

The property occupies a site of some 0.15 hectares (0.36 acres) and comprises two single storey commercial units. One fronts Locking Road and trades as a convenience store, the other is situated to the rear of the site and trades as a Halfords MOT and service centre.

ACCOMMODATION

Garage: (Halfords Autocentres Ltd) Ground Floor 262.50 sq m (2,825 sq ft), Convenience Store (One Stop Convenience Stores Ltd) Ground Floor 205.80 sq m (2,215 sq ft)

TENANCY

Garage: Let to Halfords Autocentres Ltd for 10 years from 26.08.2011 Rent review every 5th year FRI at a current rent of £18,600 p.a. Rent Review 2016 outstanding. **Convenience Store:** Let to One Stop Convenience Stores Ltd for 25 years from 04.04.1996 Rent review every 5th year FR & I at a current rent of £27,000 p.a. Reversion 2021

COVENENT:

For the year ended 1st April 2016, Halfords Autocentres Ltd reported a turnover of £152.9m, a pre-tax profit of £1.91m, shareholders' funds of £35.8m and a net worth of £34.6m. (Source: Experian 16.12.2016.) One Stop are a wholly owned subsidiary of Tesco plc and currently trade from over 850 stores throughout the UK. Website Address: www.onestop.co.uk

PLANNING:

The site may have long term residential redevelopment potential subject to the existing leases and obtaining all the relevant consents. All enquiries should be referred to North Somerset Council (www.n-somerset.gov.uk)

TOTAL RENT: £45,600 p.a. **VAT:** Applicable **PRICE:** Offers in excess of £ 725,000 – 6% Net

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