

TESCO EXPRESS

40 MARKET PLACE • BEDALE • DL8 1EQ

savills



“FREEHOLD CONVENIENCE STORE INVESTMENT FOR SALE, CURRENTLY LET TO THE UK’S LARGEST RETAILER, TESCO”

INVESTMENT SUMMARY

- + Freehold convenience store investment
- + Let to Tesco Stores Ltd (5A2 Covenant)
- + Entire building GIA - 6,236 sq ft (579 sq m)
- + Current rent of £54,925 per annum
- + 20 year lease from 11 December 2012
- + 5 Yearly upwards only RPI reviews (0% & 4% collar and cap)
- + Offers in excess of £650,000 (8.0% NIY)



LOCATION

Bedale is a market town located in the county of Yorkshire, 27 miles (43 kilometres) north of Harrogate, 36 miles south west of Middlesbrough and 38 miles (60 kilometres) north of York. The property is well connected by road with Junction 51 of the A1(M) located 1.5 miles to the north providing access to Darlington to the north and Leeds to the south.

The property is situated fronting Market Place, the main thoroughfare of the town adjacent to a number of national and local commercial occupiers including Costa Coffee, Barclays Bank and William Hill.

DESCRIPTION

The property comprises a three storey mid terraced building with painted rendered elevations beneath a pitched slate roof.

ACCOMMODATION

The ground floor extends to 3,457 sq ft and provides sales space, refrigeration area and stores to the rear.

The first floor is accessed from an internal staircase and comprises staff room, staff toilet and two offices. There is a small mezzanine floor providing additional storage.

The second floor provides managers accommodation comprising kitchen, two bedrooms, lounge and bathroom.



APPROXIMATE FLOOR AREAS (GIA)

The property has the following approximate gross

Floor	Sq M	Sq Ft
Ground	321	3,457
First	148	1,593
Mezzanine	12	129
Second	98	1,057
Total	579	6,236

TENURE

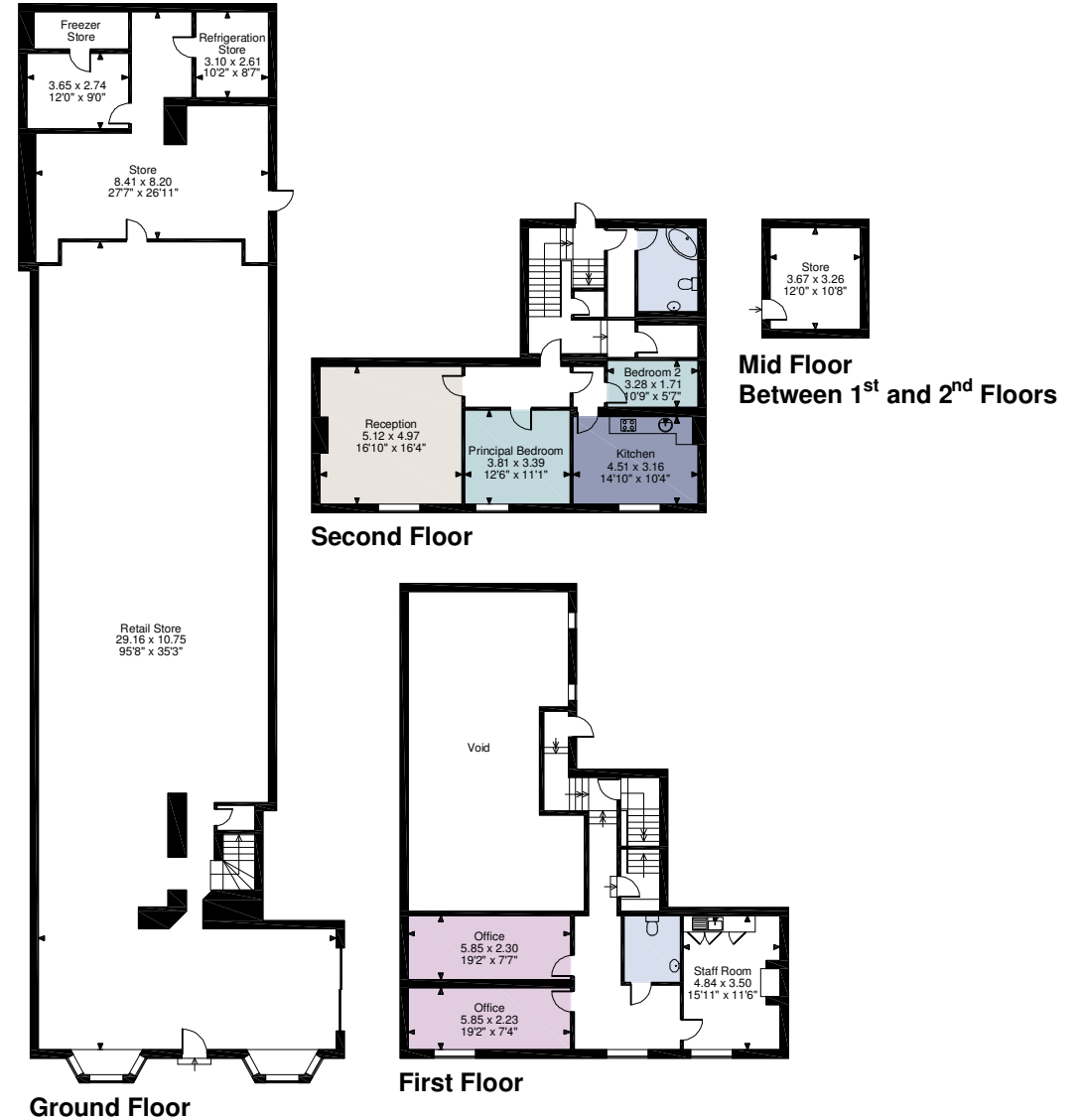
Freehold.

EPC

D-79.

PLANNING

The property is Grade II Listed and is situated within the Bedale Conservation Area.



FOR ILLUSTRATIVE PURPOSES ONLY - NOT TO SCALE

The position & size of doors, windows, appliances and other features are approximate only.

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MONSTER MUNCHY 6 PACK
PICKLED ONION
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£2.63 £2.80 £2.75
£2.75 £2.63 £2.75
£2.00 £2.63 £2.75
£3.45 £5.90 £7

£1.60
£1.80
£1.10

£1
£1
£1.30

TENANCY

The entire property is let on a 20 year lease to Tesco Stores Limited (Company Number 00519500) expiring on 10 December 2032 at a current rent of £54,925 per annum subject to five yearly annually compounded rent reviews with a cap of 4% and collar of 0%. The lease provides a tenant break option on the 10th anniversary of the lease subject to not less than 6 months' notice. The tenant has a full repairing obligation which is subject to a schedule of condition.

COVENANT

The property is let to Tesco Stores Limited, a subsidiary of Tesco Plc which was founded in 1919 and is currently the UK's largest retailer with over 2,750 outlets and 360,000 employees in the UK.

Tesco Stores Limited parent company, Tesco Plc is currently listed on the London Stock Exchange in the FTSE 100 Index with a market capitalisation of £21.09bn as of 3rd November 2021. Tesco Stores limited have been given a Dun and Bradstreet rating of 5A2 and an ICANS™ score of 76/100 which represents a low risk of business failure.

Tesco Stores Limited have published the following financial information:

Year End	27 February 2021	29 February 2020*	23 February 2019
Turnover (£m)	£42,451	£42,951*	£42,219
Pre-Tax Profit (£m)	£1,018	£1,151*	£793
Shareholder Funds (£m)	£5,472	£5,334*	£4,526

*53 week accounting period

VAT

It is envisaged that the property will be sold as a TOGC so the transaction should therefore be exempt from VAT.

MONEY LAUNDERING REGULATIONS

Money laundering regulations require Savills to conduct checks upon all purchasers. Prospective purchasers will need to provide proof of identity and residence.

TERMS

We are instructed to invite offers in excess of £650,000 with a sale at this level reflecting 8.0% NIY, assuming the usual purchasers costs.

VIEWING

All viewings must be made by prior appointment and under no circumstances should any direct approach be made to any of the occupational tenants staff.

CONTACT

For further information and all viewing requests please contact the sole selling agents Savills.

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November 2021

