

FOR SALE—LONG INCOME HIGH STREET RETAIL INVESTMENT

BOOTS UK LIMITED

218-220 Telegraph Road, Heswall, CH60 0AL



Key Highlights

- **Long income high street retail investment**
- **Tenure:** Freehold
- **Tenant:** Boots UK Limited
- **Rent PA:** £50,000 pa (from 22.07.2020)
- **ITZA:** 1,150 sq ft
- **Unexpired Term:** 6.49 years
- **Prime Retail Pitch**
- **Rent Reviews:** 5 yearly to OMV
- **Tenant Covenant:** 5A 2 (Lower than Average Risk of Business Failure)
- **Price:** Offers in excess of **£700,000** sought for the Freehold interest in the property reflecting an attractive NIY of 6.78% assuming purchasers costs of 5.3%.

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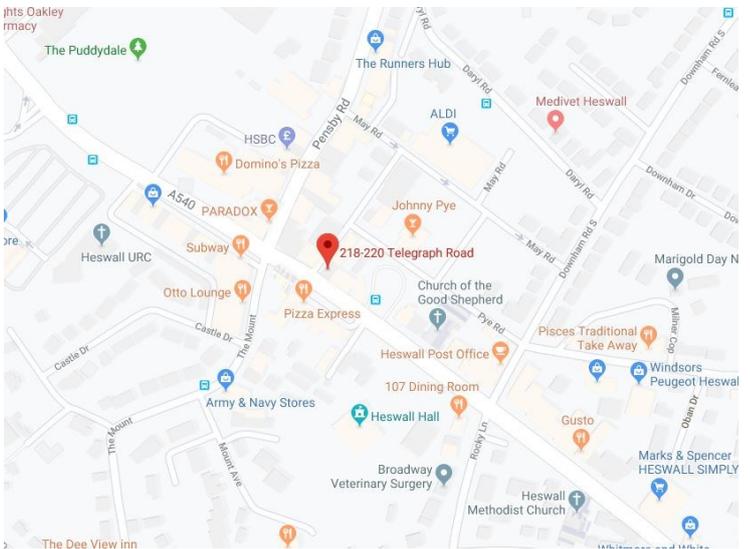
Location

Heswall is an affluent town located on the Wirral Peninsular, situated 10 miles to the south of Liverpool City Centre. Historically Heswall has been listed in the top 10 wealthiest neighbourhoods in the UK. Liverpool city centre is located approximately 9 miles away and can be accessed via regular bus services. Junction 4 of the M53 is 3 miles from Heswall and can be reached in under 10 minutes, providing access to the wider motorway network.



Situation

The property is situated in a prime location on Telegraph Road, adjacent to White Stuff. Other nearby retailers include Halifax, Savers and Pizza Express.



Description

The property comprises a modern purpose built retail store of steel and brick construction arranged on two floors beneath a second floor flat. Retail accommodation is located on ground floor with ancillary at first.

Accommodation

FLOOR AREA	SQ M	SQ FT
Ground Floor Sales	249	2,681
Ground Floor Ancillary	15.88	171
First Floor Ancillary	227	2,444
Total	491.88	5,296
ITZA	106.8	1,150



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Tenancy

The property is let to Boots UK Limited on a Full Repairing and insuring lease until the 21st July 2026 with 5 yearly rent reviews to market rent. The current passing rent is £50,000 per annum, reflecting a Zone A rate of £43.47 per sq ft.

Covenant

Boots UK Limited, trading as Boots is a health and beauty retailer and pharmacy chain in the United Kingdom and other territories including Ireland and Thailand. The parent company, The Boots Company plc, merged with Alliance UniChem in 2006 to form Alliance Boots. For the year ending 31 August 2018, Boots UK Limited reported a profit before tax of £398,000,000 and a net worth of £875,000,000.

EPC

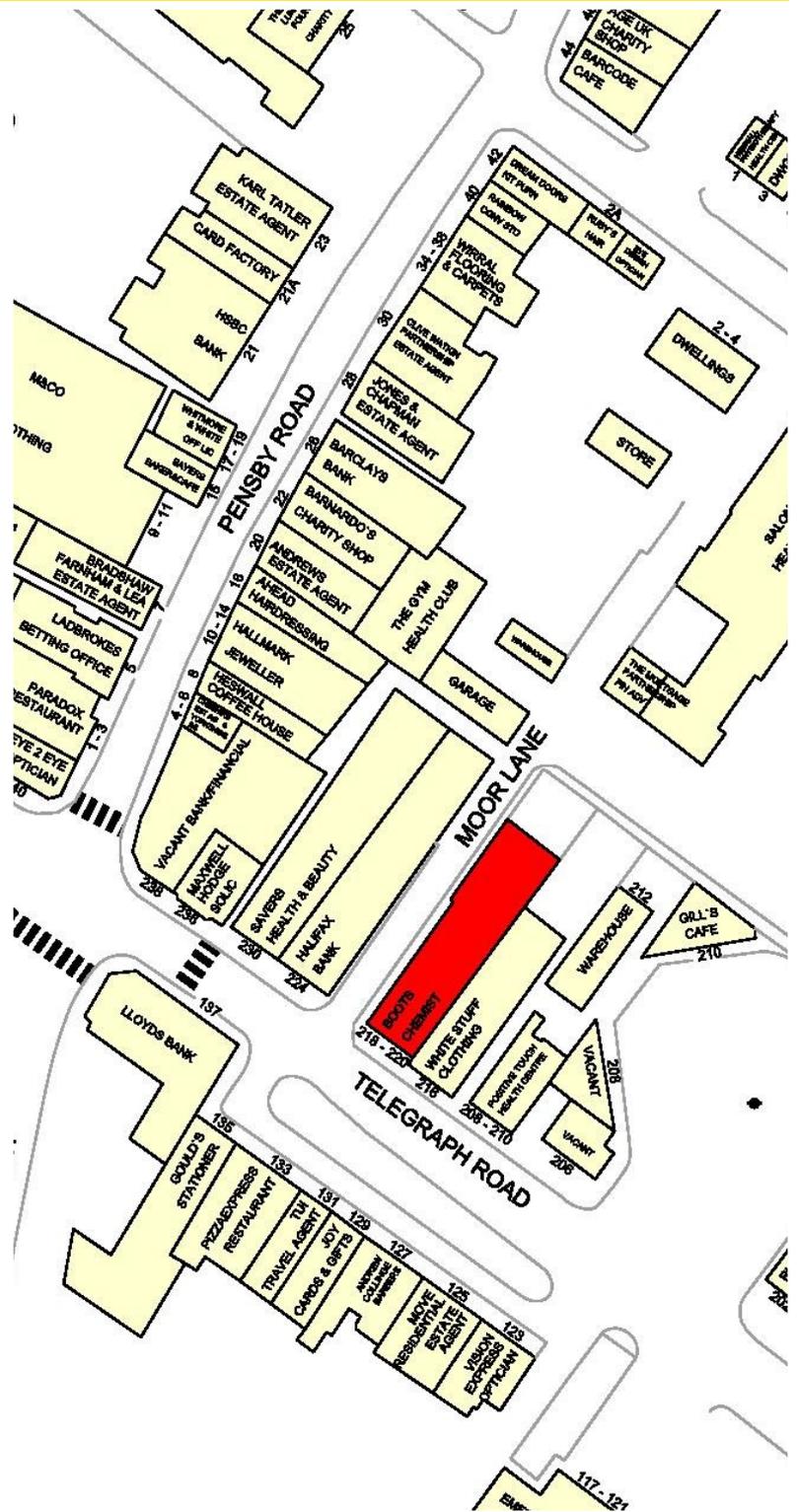
The property has an EPC rating of C, a full copy of the EPC can be made available.

VAT

The property is elected for VAT and it is anticipated that the investment sale will be treated as a Transfer of Going Concern (TOGC).

Proposal

We are instructed by our client to seek offers in excess of **£700,000** (Seven Hundred Thousand Pounds) exclusive of VAT. We calculate that a purchase at this level reflects an attractive NIY of 6.78% after allowing for purchaser's costs of 5.3%.



VIEWING & FURTHER INFORMATION

Strictly by prior arrangement only with:

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