

FOR SALE—LONG INCOME HIGH STREET RETAIL INVESTMENT

BOOTS UK LIMITED

133 Mumbles Road, Mumbles, SA3 4DN



Key Highlights

- **Long income high street retail investment**
- **Tenure:** Freehold
- **Tenant:** Boots UK Limited
- **Rent PA:** £43,000 pa (from 22.07.2020)
- **ITZA:** 1,043 sq ft
- **Unexpired Term:** 7.48 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 **£630,000** sought for the Freehold interest in the property reflecting an attractive NIY of 6.5% assuming purchasers costs of 4.97%.

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Location

Mumbles and the surrounding area offers a large and affluent catchment area, situated in a seaside and picturesque location, the town is a popular seaside resort with tourists drawn by attractions including the Mumbles Pier and the beaches of the Gower Peninsular. Mumbles was ranked the best place to live in Wales in 2018. It sits at the south western end of Swansea Bay, 4.5 miles along the coast from Swansea city centre which can be accessed by regular bus services.

Situation

The premises occupies a prime corner location on Mumbles Road adjacent to the new Oyster Wharf Leisure Development. Nearby occupiers include Seasalt, Jules, Mountain Warehouse, Neon Sheep, Prezzo and Loungers.

Description

The property is arranged over 3 floors with an attractive red brick elevation. Retail accommodation is arranged over ground floor with ancillary space in the basement and at first floor.

Accommodation

FLOOR AREA	SQ M	SQ FT
Ground Floor Sales	148.5	1,599
First Floor Ancillary	121.7	1,310
Basement	78	840
Total	348.2	3,749
ITZA	96.9	1,043



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Tenancy

The property is let in its entirety to Boots UK Limited on a Full Repairing and insuring lease until the 22nd July 2027 with 5 yearly rent reviews to market rent. The current passing rent is £43,000 per annum (from 22.07.2020), reflecting a Zone A rate of £41.22 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

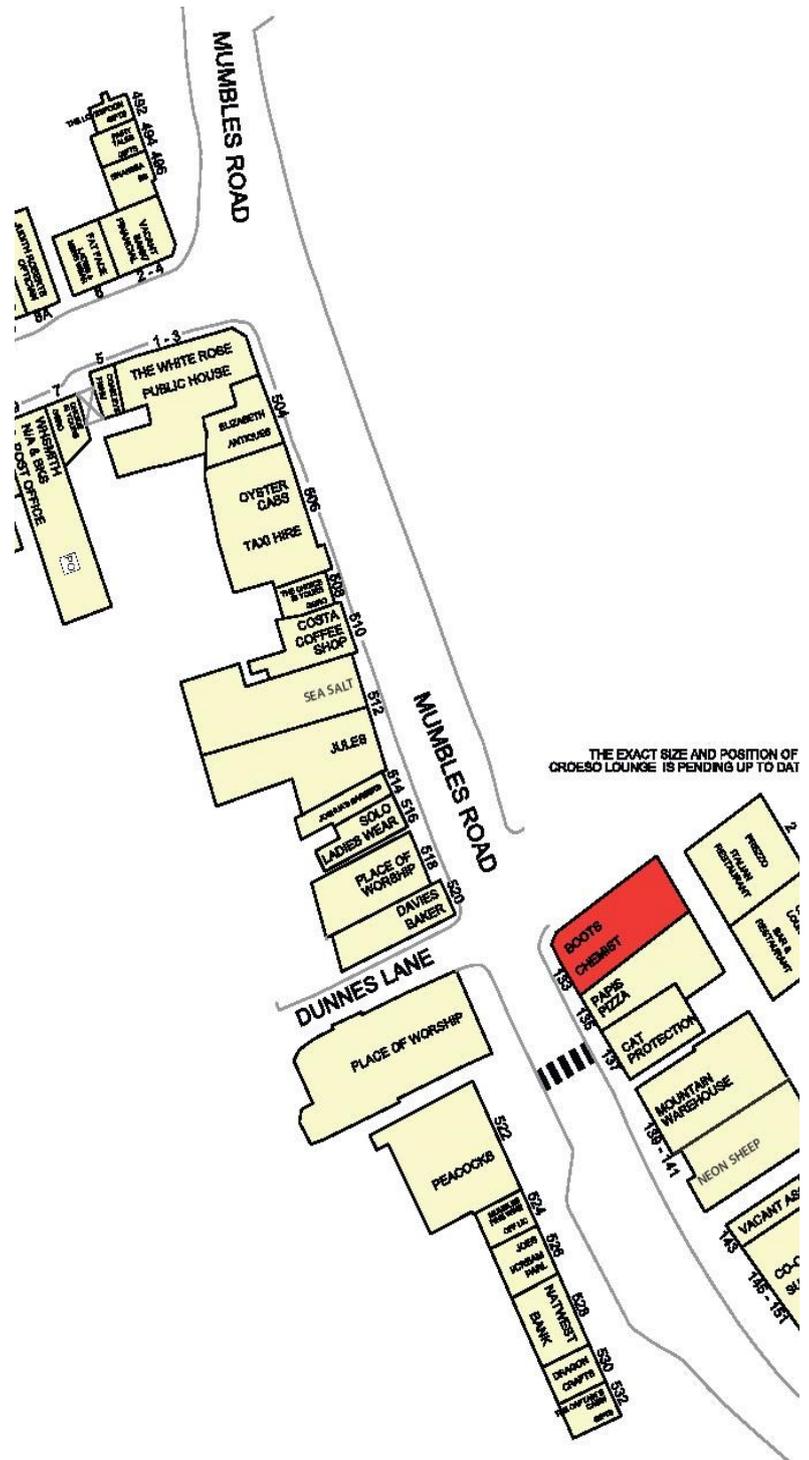
The property has an EPC rating of C, a full copy of the EPC can be made available.

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 **£630,000** (Six Hundred and Thirty Thousand Pounds) exclusive of VAT. We calculate that a purchase at this level reflects an attractive NIY of 6.5% after allowing for purchaser's costs of 4.97%.



VIEWING & FURTHER INFORMATION

Strictly by prior arrangement only with:

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