

Lot 20, Shay Service Station, Newtown Road, Ramsey, Nr Huntingdon, Cambridgeshire PE26 1EJ

For sale by Auction on 3rd November 2022 (unless sold or withdrawn prior)



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Property Information

Freehold Convenience Store/Petrol Station Investment

- Let to Essar Oil (UK) Limited on a new 20 Year lease
- No Break Option until 2039
- Comprises a Petrol Station, Car Wash and a Convenience Store
- Approximately 0.20 Hectare (0.497 Acre)
- Rent Reviews linked to the Retail Price Index (RPI) subject to a minimum of 1% per annum compounded and a maximum of 3% per annum compounded
- Adjacent to B&M Stores

Lot

20

Auction

3rd November 2022

Rent

£40,000 per Annum Exclusive

Status

Available

Sector

Motor Trade/Petrol Station

Auction Venue

Live Streamed Auction

Location

Miles

9 Miles north-east of Huntingdon, 12 miles south-east of Peterborough, 24 miles north-west of Cambridge

Roads

A141, A14, A1(M) (Junction 15)

Air

Luton Airport, London Stansted Airport

Situation

Ramsey is a popular Cambridgeshire market town in some 10 miles north of Huntingdon. The property is situated in a largely residential area on the North side of Newtown road at its junction with Stocking Fen Road.

Tenure

Freehold.

Description

The Property comprises a Petrol Filling station with 8 pumps, a convenience store and a car wash. The property also benefits from multiple car parking spaces and a site area of approximately 0.20 Hectare (0.497 Acre) with a site coverage of approximately 23%.

The property may be suitable for long term residential redevelopment subject to consents.

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Convenience store Petrol Filling station	45.22	(488)	ESSAR OIL (UK) LIMITED (CRN 07071400) (1)	20 Years from 12th September 2022 until 2042 (3)	£40,000	12th September 2027 and 5 yearly. To be reviewed in line with the Retail Price Index (2)

(1) Essar Oil (UK) Limited (CRN 07071400) was incorporated in November 2009 and Essar oil (UK) Limited completed the acquisition of the Stanlow crude oil refinery from Shell in 2011. The site produces oil products including about one sixth of Britain's transport fuels. Annually, about 4.4 billion litres of diesel and 3 billion liters of petrol and 2 billion litres of Jet fuel. Essar oil(UK) limited are part of a global group of companies.(essaroil.co.uk)

(2) The lease provides for the rent to be reviewed in line with the Retail Price Index subject to a minimum of 1% per annum compounded and a maximum of 3% per annum compounded.

(3) The lease provides for a tenant option to determine the lease on 12th September 2039 subject to 6 months notice in writing.

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Contacts

Acuitus

John Mehtab

+44 (0)20 7034 4855

+44 (0)7899 060 519

john.mehtab@acuitus.co.uk

Alexander Auterac

+44 (0)20 7034 4859

+44 (0)7713 135 034

alexander.auterac@acuitus.co.uk

Seller's Solicitors

VWV LLP

PO Box 3501

Bristol

BS2 2FL

Rowena Witter

01923 919 326

rwitter@vwv.co.uk

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September 2020