Cambridgeshire PE26 1EJ

For sale by Auction on 3rd November 2022 (unless sold or withdrawn prior)





Freehold Convenience Store/Petrol Station Investment

Location

Miles

Roads

Situation

Air

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Property Information

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- 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

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Rent **Status** £40,000 per Annum Exclusive Available

Auction Venue Sector Motor Trade/Petrol Station Live Streamed Auction

3rd November 2022

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

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9 Miles north-east of Huntingdon, 12 miles south-east of

Peterborough, 24 miles north-west of Cambridge

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

of Newtown road at its junction with Stocking Fen Road.

Luton Airport, London Stansted Airport

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

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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 litres of petrol and 2 billion litres of Jet fuel. Essar oil(UK) limited are part of a global group of companies.(essaroil.co.uk)

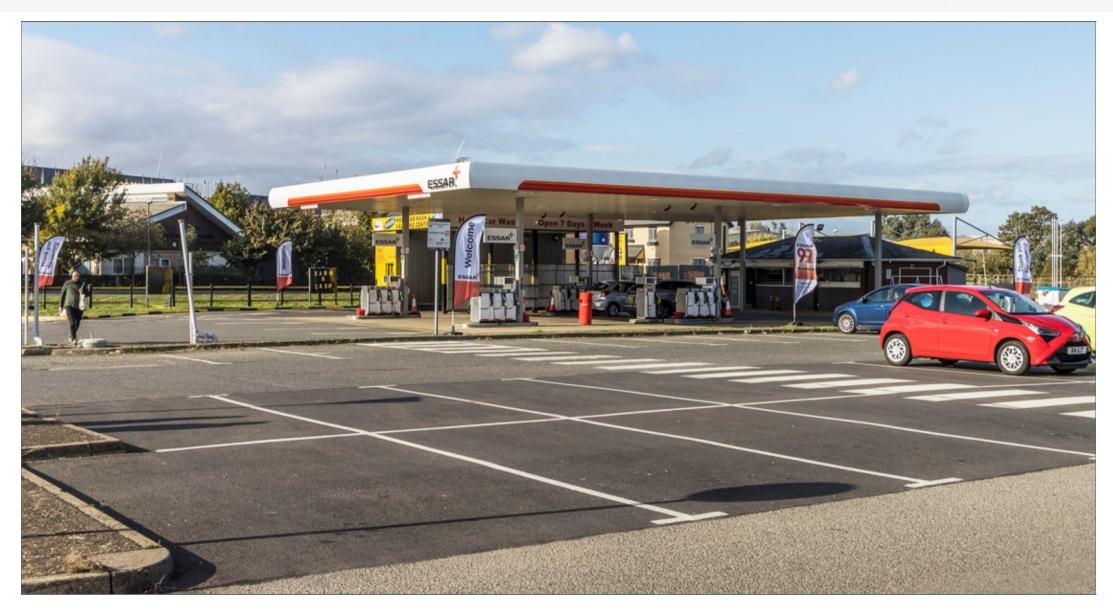
⁽²⁾ The lease provides for the rent to be reviewed in line with the Retail Price Index subject to a minimum of 1% per annum compounded and a maximum of 3% per annum compounded.

⁽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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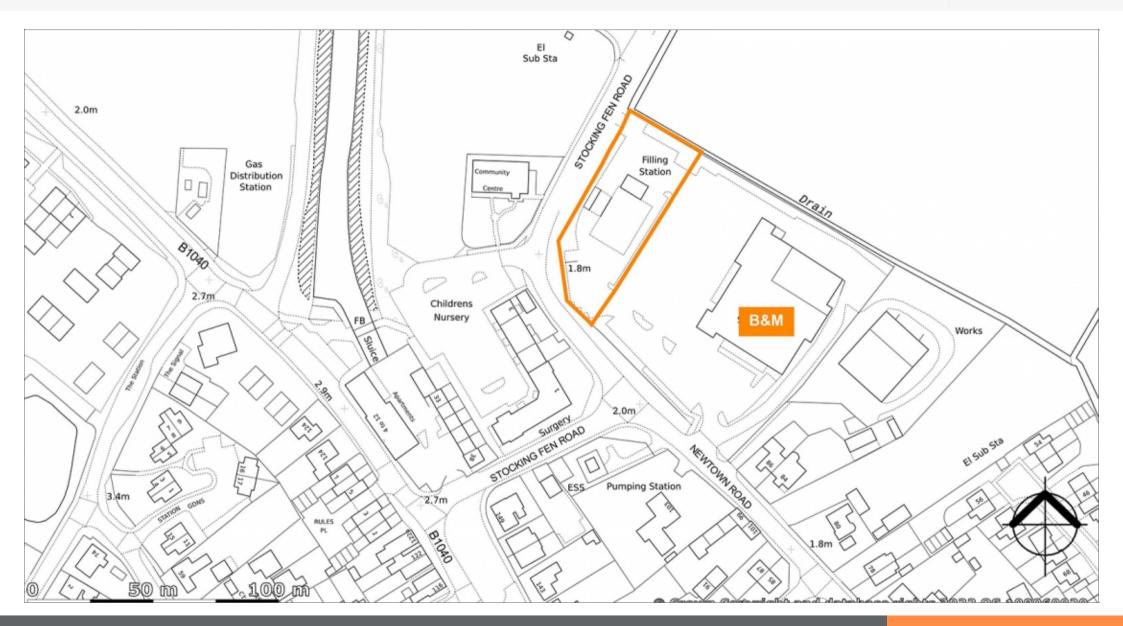


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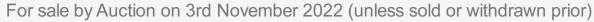
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