



# Lot 32, 4 Berriew Street, Powys County, Welshpool, SY21 7SQ

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)

## Property Information

### Freehold Supermarket Investment

- Entirely let to Poundland Limited
- Lease outside the Security of Tenure Provisions of the L&T Act 1954
- Attractive Market Town Location
- Adjacent to Major Town Centre Car Park
- Approximately 1,371.15 sq m (14,759 sq ft)
- Nearby occupiers include Tesco, Morrisons, Boots, Greggs and numerous independent retailers
- Low rent of only £2.10 psf

#### Lot

32

#### Auction

30th March 2023

#### Rent

£31,000 per Annum Exclusive

#### Status

Available

#### Sector

Supermarket

#### Auction Venue

Live Streamed Auction

On Behalf of a Major Fund

### Location

#### Miles

20 miles west of Shrewsbury, 60 miles west of Birmingham, 60 miles south of Liverpool

#### Roads

A483, A458

#### Rail

Welshpool Station

#### Air

Liverpool Airport

### Situation

The property is situated in the town centre on the west side of Berriew Street and adjacent to Berriew Street Car Park, one of the town's main car parks. Nearby occupiers include Tesco, Morrisons, Boots, Greggs and numerous independent retailers.

### Tenure

Freehold. (4)

### EPC

Band - B

### Description

The property comprises a ground floor supermarket with sales and ancillary accommodation. The property benefits from a loading yard to the rear and is adjacent to a 450 space public car park (Berriew Street Car Park).

### VAT

VAT is not applicable to this lot.

### Completion Period

Six Week Completion

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### Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.
Ground First	Retail/Ancillary Ancillary	1,148.19 222.96	(12,359) (2,400)	POUNDLAND LIMITED (CRN 02495645) (2)	5 years from 17/08/2021 (3) (4)	£31,000
<b>Total Approximate Floor Area</b>		<b>1,371.15</b>	<b>(14,759)</b>			<b>£31,000</b>

(1) The floor areas stated above are those published by the Valuation Office Agency (<https://www.tax.service.gov.uk/business-rates-find/valuations/start/12168960000>)

(2) Poundland Limited (CRN 02495645) was incorporated in April 1990 and now trades out of 779 Poundland stores throughout the United Kingdom. For the year ended 26/09/2021 Poundland Limited (CRN 02495645) reported a turnover of £1,544,694,000, a pre-tax profit of £33,478,000 and a shareholders funds of £125,057,000 (Northrow Company Report - 22/02/2023).

(3) The lease provides for a tenant option to determine the lease on 17/08/2024 on serving 6 months notice.

(4) The property benefits from a lease held from Powys County Council obliging Powys County Council to ensure specific parts of the adjoining car park remain as a car park for the period of the lease, being for a term of 35 years to 07/05/2022 at a rent of £5,000 per annum exclusive. This rent is recharged to Poundland Limited. Currently the lease is holding-over. The sellers solicitor has agreed new wording with the draft lease and underlease contained within the sales legal pack. The buyer can decide whether to enter into another 35 year lease or not (the lease contains an option to renew for this period).

(5) The lease is outside the security of tenure provisions 1954 act.

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## Contacts

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September 2020