

Lot 51, Co-operative Food, 1 Mounthooly Way, Aberdeen, AB24 3ER

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)



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Property Information

Heritable Supermarket Investment

- Ground floor supermarket let to Co-operative Group Food Limited until October 2036 (No Breaks)
- Tenant has an Option to Extend the Lease by Ten Years
- Prominent location close to Mounthooly roundabout and one of the main routes between the City Centre and Old Aberdeen
- Modern Convenience store unit with on-site car parking redeveloped in 2021
- Currently producing £63,000 p.a.x. with CPI uplifts (3% cap and 1% collar)

Lot 51 **Auction** 21st September 2023

Rent £63,000 per Annum Exclusive **Status** Available

Sector Supermarket **Auction Venue** Live Streamed Auction

Location

Miles 56 miles north of Dundee
Roads A96, A92
Rail Aberdeen Railway Station
Air Aberdeen Airport

Situation

Aberdeen is recognised globally as a centre of excellence for the oil, gas and energy sectors. As the third largest city in Scotland, with a population of approximately 225,000, Aberdeen has a regional catchment of over 500,000 people.

The property is prominently located at the junction of King's Crescent and Mounthooly Way just north of Aberdeen City Centre, in close proximity to the University of Aberdeen, First Group and ASV Aberdeen Sports Village.

Tenure

Heritable. Scottish Equivalent of English Freehold

Description

The property comprises a ground floor supermarket with car parking. The upper floors of the property are being offered for sale separately as Lot 52.

VAT

VAT is applicable to this lot.

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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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	Retail/Storage/Ancillary	325.16 sq m	(3,500 sq ft)	CO-OPERATIVE GROUP FOOD LIMITED (1)	15 years from 20/10/21 to 19/10/36 on FRI terms (2)	£63,000	20/10/2026 & 20/10/2031
Total		325.16 sq m	(3,500 sq ft)			£63,000	

(1) Co-operative Group Limited is a British consumer co-operative with a family of retail businesses including food retail, wholesale, e-pharmacy, insurance and legal services, and funeral care. The Co-operative Group has over 65,000 employees across the UK and over 2,500 food and convenience stores.

(2) The tenant has an option to extend the lease by ten years - please see the legal pack for further detail.

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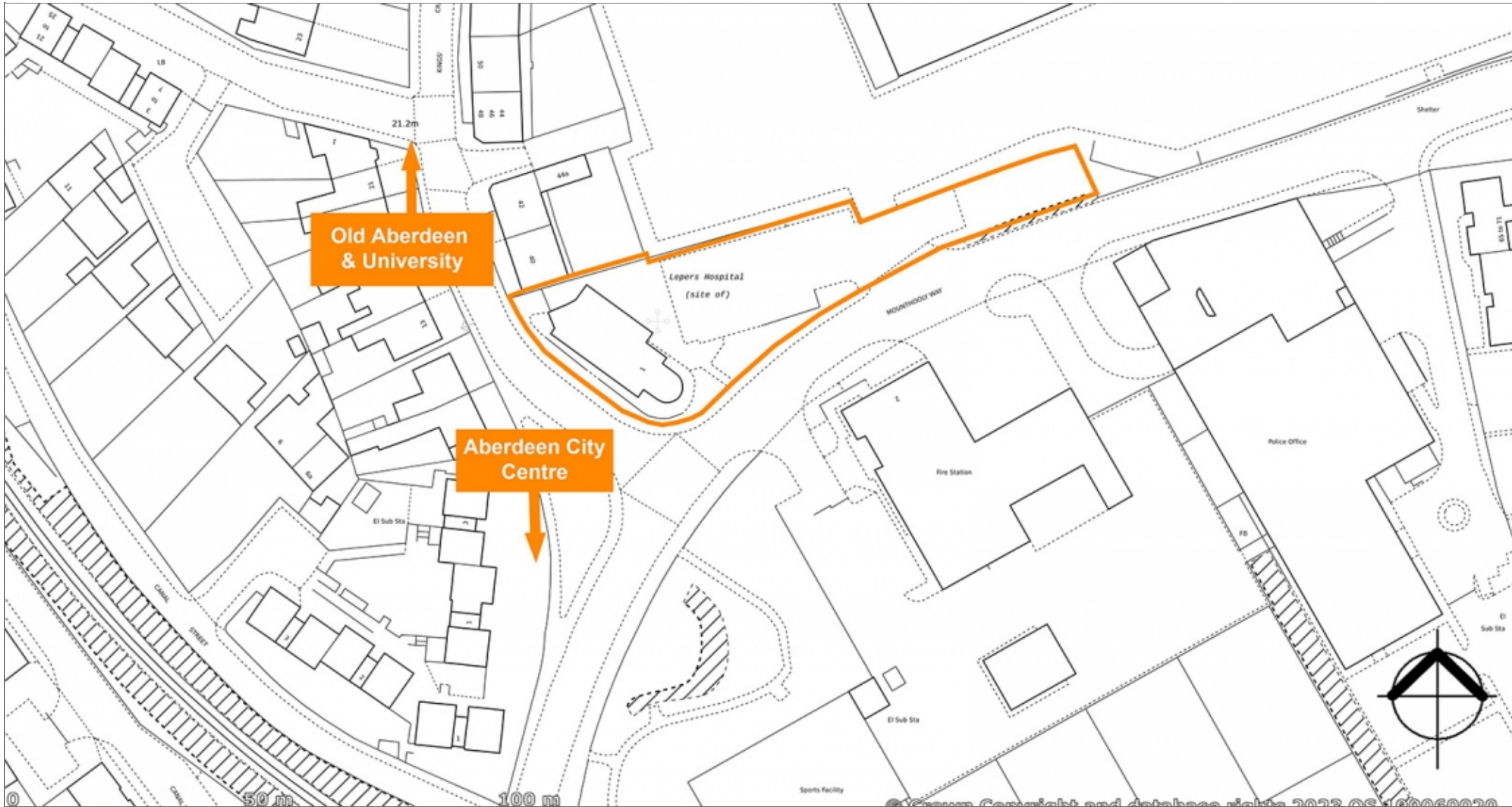
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September 2020