

Lot 13, Co-Op Convenience Store & Café, 29 Amberside Drive, Worcester, Worcestershire WR4 9DA

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



Freehold Convenience Store and Retail Investment

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Property Information

Freehold Convenience Store and Retail Investment

- Convenience Store let to Kenmare Estates Limited until June 2036 (No breaks)
- Guaranteed by The Midcounties Co-operative Limited
- Retail unit trading as Lakeside Cafe
- The property benefits from around 18 car parking spaces to the front and rear
- Long Term Redevelopment Potential (Subject to Consent)
- Comprising a total of 6,553 sq ft on approximate site area 0.48 acres (0.19 hectares)
- Low site coverage of 30%
- Popular Residential suburb. 2 miles east of Worcester City Centre

Lot

13

Auction

9th May 2024

Rent

£64,000 per Annum Exclusive

Status

Available

Sector

Supermarket

Auction Venue

Live Streamed Auction

Location

Miles

25 miles south-west of Birmingham, 27 miles north of Cheltenham, 60 miles north-east of Bristol

Roads

A38, A44, A449, A4440, M5 (Junction 6)

Rail

Worcester Foregate Street, Worcester Shrub Hill Train Stations

Air

Birmingham Airport

Situation

Worcester is a popular Cathedral and University City located 25 miles south-west of Birmingham, 27 miles north of Cheltenham and 60 miles north-east of Bristol. The property is prominently located on the east side of Amberside Drive, close to its junction with Trout Beck Drive, situated in a predominantly residential area. The property benefits from excellent communication links being within close proximity to A44 and M5 (Junction 6), which links to M42 and M50 motorways. Nearby occupiers include Domino's, Coral and a number of independent traders.

Tenure

Freehold.

EPC

Band C

Description

The property comprises a large site of some 0.48 acres (0.19 hectares) upon which is convenience store comprising Retail Accommodation on the ground with ancillary accommodation in the basement. The first floor has been sealed off by the tenant and is not currently accessible. The property also comprises an adjoining Retail unit currently operating as a Café. The property benefits from around 18 car parking spaces to the front and rear.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

Unit	Floor	Use	Floor Areas Approx sq m	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review
Unit 1	Ground Basement First	Convenience Store Ancillary Ancillary	316.60 106.70 86.00	(3,408) (1,149) (926)	KENMARE ESTATES LIMITED with a guarantee from THE MIDCOUNTIES CO-OPERATIVE LIMITED	20 years from 10/06/2016 (2)	£49,000	10/06/2026 and five yearly thereafter
Unit 2	Ground	Café/Ancillary	99.50	(1,071)	AN INDIVIDUAL (t/a The Lakeside Cafe)	5 years from 14/10/2019	£15,000	
Total Approximate Floor Area.			608.80	(6,553)			£64,000	

(1) For the year ending 28/01/2023, The Midcounties Co-operative Limited reported a turnover of £802,891,000, a pre-tax loss of £4,868,000 and a net worth of £120,018,000 (www.midcounties.coop/legal/corporate-info/reports--accounts/)

(2) The repairing obligations are subject to limitations - please see lease in legal pack.

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2024