

Lot 24, 48 Commercial Street, Hereford, Herefordshire HR1 2DJ

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)



Freehold Retail Investment with Asset Management Opportunities

www.acuitus.co.uk

Lot 24, 48 Commercial Street, Hereford, Herefordshire HR1 2DJ

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Property Information

Freehold Retail Investment with Asset Management Opportunities

- Majority let to McDonald's Restaurants Limited until December 2030 (No breaks)
- Includes one vacant ground floor shop approx. 319 sq. m. (3,437 sq. ft.)
- Approximately 1,412.12 sq. m. (15,200 sq. ft.) over Ground, First and Second floors
- Prominent pedestrianised City Centre location, close to The Maylord Shopping Centre
- Nearby occupiers include Marks & Spencer, Tesco, Boots the Chemist, Superdrug, Sports Direct, Burger King, Greggs and The Entertainer

Lot

24

Auction

7th November 2024

Rent

£60,000 per Annum Exclusive
plus vacant shop

Sector

High Street Retail

Status

Available

On behalf of a Major Investment
Fund Manager

Auction Venue

Live Streamed Auction

Location

Miles

25 miles south-west of Worcester, 65 miles south-west of Birmingham

Roads

A49, A438, M5, M50

Rail

Hereford Railway Station

Air

Birmingham International Airport

Situation

The property is prominently situated on the southern side of the pedestrianised Commercial Street, Hereford's main retailing thoroughfare, at its junction with Union Passage, a short walk from The Maylord Shopping Centre, in the heart of the City Centre. Nearby occupiers include Marks & Spencer, Tesco, Boots the Chemist, Superdrug, Sports Direct, Burger King, Greggs and The Entertainer.

Tenure

Freehold.

EPC

The EPC will be available to view online in the solicitor's legal pack.

Description

The property comprises a restaurant arranged on the ground, first, mezzanine and ancillary accommodation on the second floor. The restaurant unit also benefits from a frontage onto Union Street with deliveries received from there. In addition, the property provides for an additional ground floor retail unit.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m (1)	Floor Areas (Approx sq ft (1))	Tenant	Term	Rent p.a.x.	Rent Review
48 Commercial Street	Ground First Mezzanine Second	Restaurant/Kitchen Restaurant Ancillary Ancillary	343.20 227.10 21.70 501.00	(3,694) (2,444) (233) (5,392)	MCDONALD'S RESTAURANTS LIMITED (2)	10 years from 25/12/2020 on a full repairing and insuring lease	£60,000	24/12/2025
46 Commercial Street	Ground	Retail/Ancillary	319.30	(3,437)	VACANT	-	-	-
Total			1,412.30	(15,200)			£60,000	

(1) Areas provided by VOA (www.gov.uk/find-business-rates)

(2) For the year ending 31/12/2022, McDonald's Restaurants Limited reported a turnover of £1,597,442,000, a pre-tax profit of £170,875,000 and a net worth of £675,611,000 (www.northrow.com)

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2024