

lot 35

# McColl's Convenience Store and Three Bedroom House, 6 Silver Street Coningsby, Lincoln LN4 4SG

Rent  
£26,000  
per annum  
exclusive

Freehold Retail and Residential  
Investment

- Let on a recent 20 year lease to Martin McColl Limited
- 2% per annum compounded fixed uplifts
- Prominent site with car parking and garages
- Includes a three bedroom house
- Six Week Completion Available
- Opposite Boots Pharmacy



3-Bedroom house forms part of the sale

**Location**

Miles: 13 miles north of Boston  
22 miles south of Lincoln  
Roads: A1, A17, A153  
Rail: Sleaford Rail Station (direct to Nottingham and Peterborough)  
Air: Nottingham East Midlands Airport

**Situation**

Coningsby is a market town some 20 miles south of Lincoln city centre. The property is located in a prominent trading position on Silver Street, opposite a Boots Pharmacy. Other notable nearby occupiers include The Post Office and Lloyds Bank.

**Description**

The property comprises a modern, single storey convenience store, substantial car park, two garages and a three bedroom house.

**Tenure**

Freehold.

**VAT**

VAT is not applicable to this lot.

**Tenancy and accommodation**

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail Residential Car Park Garages	116.87 sq m (1,258 sq ft) Three Bedroom House Approximately 10 spaces 49.98 sq m (538 sq ft)	Entirely let to <b>MARTIN McCOLL LIMITED (1)</b>	20 years from 21/02/2011 on a full repairing and insuring lease (2)	£26,000	20/02/2016 and 5-yearly thereafter (fixed rental uplifts at 2% per annum compounded)
<b>Totals</b>		<b>166.85 sq m (1,796 sq ft)</b>			<b>£26,000</b>	

- (1) For the year ending 27th November 2011, Martin McColl Limited reported a turnover of £380,485,000 a pre-tax profit of £18,068,000 and a total net worth of £100,676,000. (Source www.riskdisk.com 04/09/2012)
- (2) The lease provides for a 5 yearly upward only rent reviews with fixed uplifts at 2% per annum compounded throughout.
- (3) The tenant has sublet the three bedroom house.



**For further details please contact:**

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