

McCull's Convenience Store, 36 Cliff Road Newquay, Cornwall TR7 2ND

lot 45

Virtual Freehold Retail Investment

- Let on a recent 16-year lease to Martin McColl Limited
- 2% per annum compounded fixed rental uplifts
- Prominent location in the town centre, some 50 metres from the station
- Significant commercial centre and popular tourist destination
- Nearby occupiers include Travelodge, Burger King and a significant hotel and leisure presence
- Six Week Completion Available

Rent
£32,000
per annum
exclusive



Location

Miles: Newquay town centre
16 miles north of Truro
40 miles west of Plymouth
Roads: A1, A17, A153
Rail: Newquay Rail Station
Air: Newquay Cornwall Airport

Situation

The property is situated in Newquay town centre, some 50 metres from the station. The town is a major tourist destination in the UK and the property benefits from close proximity to the established hotel and leisure presence located nearby.

Description

The property comprises a ground floor retail unit with ancillary accommodation in a prominent corner position. Ample parking is available opposite the property and the nearby surrounding streets.

Tenure

Virtual Freehold. For a term of 999 years from 9th March 2011 at a peppercorn rent.

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	151.06 sq m	MARTIN McCOLL LIMITED (1)	16 years from 09/03/2011 until 08/03/2027 on a full repairing and insuring lease (2)	£32,000	08/03/2016 and 5 yearly thereafter (fixed uplifts at 2% per annum compounded)
Ground	Ancillary	64.19 sq m				
Totals		215.25 sq m			£32,000	

(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.

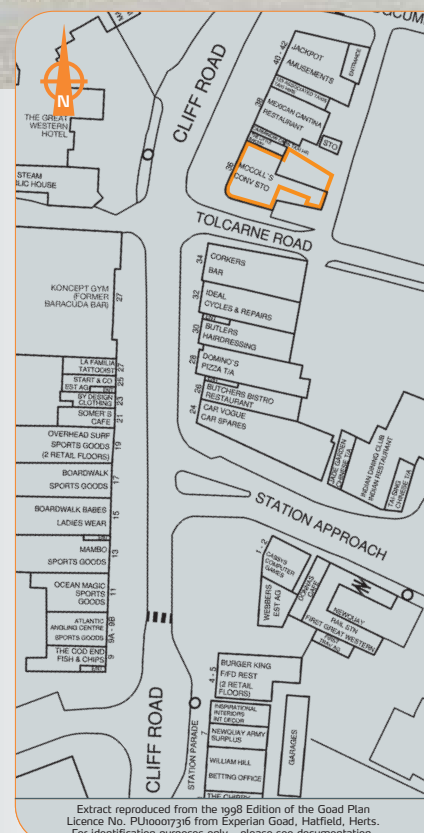
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