

Melksham - The Bear Garage, Bath Road, Atworth, Wiltshire SN12 8HN
Freehold Petrol Filling Station and Convenience Store Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



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Investment Consideration:

- Purchase Price: £900,000
- Gross Initial Yield: 5.66%
- Rental Income: £50,913 p.a.
- VAT is applicable to this property
- Let to Bestway Retail Limited on a lease expiring in 2035 (no breaks)
- Lease guaranteed by Bestway Wholesale Limited
- Rent Reviews fixed at 2.5% p.a. compounded every 5 years
- Prominent roadside position fronting A365



Tenancies and Accommodation:

Property	Accommodation		Lessee & Trade	Term	Current Rent £ p.a.	Notes
The Bear Garage (Ground Floor)	111.6 sq m	(1,201 sq ft)	Bestway Retail Limited (1)(2) (Guaranteed by Bestway Wholesale Limited)	20 years from 16 February 2015	£50,913	Note 1: FRI Note 2: No Break clause Note 3: Rent reviews fixed at 2.5% p.a. compounded every 5 years Note 4: Rent rising to £57,603.80 p.a. in 2025 and £65,173.42 in 2030
Total					£50,913	

Notes:

(1) Website Address: www.bestway.co.uk. Guaranteed by Bestway Wholesale Limited until Bestway Retail Limited posts two consecutive years' net profit at Companies House exceeding £10 million. For the year ended 30th June 2018, Bestway Wholesale Limited reported a turnover of £1,611,557,000, a pre-tax profit of £10,307,000, shareholder's funds of £96,721,000 and a net worth of £93,814,000 (Source: Experian 26.02.2020).

(2) There is a sub lease of part granted outside of the security of tenure provisions of the Landlord and Tenant Act 1954 for a term ending 14 February 2035. Use is parking of private motor vehicles or for the sale and display of motor vehicles.

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Property Description:

The property comprises a Fuel Station and convenience store, which incorporates a Post Office, on a roadside site comprising 0.186 Ha (0.46 Acres). The Fuel Forecourt has 8 pump stations under a canopy.

The property provides the following accommodation and dimensions:

Ground Floor: 111.6 sq m (1,201 sq ft)

Tenancy:

The fuel station and convenience store is at present let to Bestway Retail Limited (guaranteed by Bestway Wholesale Limited) for a term of 20 years from 16th February 2015 at a current rent of £50,913 per annum and the lease contains full repairing and insuring covenants. Rent reviews fixed at 2.5% per annum compounded every 5 years. Rent rising to £57,603.80 p.a. in 2025 and £65,173.42 in 2030. There is a sub lease of part granted outside of the security of tenure provisions of the Landlord and Tenant Act 1954 for a term ending 14 February 2035 and the use is parking of private motor vehicles or for the sale and display of motor vehicles.

Location:

Melksham is an attractive Wiltshire market town, located 11 miles east of Bath and 6 miles south of Chippenham. Melksham is situated on the A350, which provides access to the M4 Motorway (Junction 17) about 11 miles to the north. The property is located approximately 4.5 miles north west of Melksham in the village of Atworth. The property is situated on the south side of Bath Road (A365), close to its junction with Bradford Road.



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Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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