

FOR SALE



Commercial Investment

167 Uplands Road
Oadby
Leicester
LE2 4NW

- Retail Convenience food store
- Let to Central England Cooperative
- 15 year lease from October 2014
- Current rent: £55,000 per annum
- Net yield – 5.93% *

Purchase Price: £880,000



Commercial Investment

167 Uplands Road, Oadby, Leicester, LE2 4NW



Location

The property is situated in a prominent position on the corner of Uplands Road and Severn Road within a densely populated residential area. There is convenient access to London Road (A6).

The property is situated within a small neighbourhood centre including a number of other retail units, a Doctors surgery and place of worship.

The surrounding area is a popular and affluent suburban district situated approximately 3 miles south of Leicester City Centre.

Description

The property is a former public house which was converted for a convenience food store in 2014. The building is of conventional brick construction with a two storey element.

The ground floor is currently used for retail purposes with associated rear stores and the first floor is used as ancillary accommodation.

There is an extensive customer car park and separate service yard to the rear of the buildings.

Accommodation

The property offers the following accommodation:

Ground Floor	Sq.m.	Sq.ft.
Sales	271	2,917
Stores	116	1,249
First Floor		
Ancillary	85	915
Total	472	5,081

Town Planning

For town planning purposes, the property is within the administrative area of Oadby & Wigston Borough Council. It is understood that the property has an established use for retail purposes – Class A1.

Tenancy

The entire property is let to Central England Cooperative Ltd by virtue of an effective full repairing and insuring lease for a term of 15 years from 28 October 2014. The current rent is £55,000. The lease provides that there shall be an RPI linked review in October 2019 and a further open market review in 2024.

Covenant

Central England Cooperative Ltd operate more than 400 trading outlets across 16 Counties in Central England. For further information, please visit www.centralenglandcoop.co.uk. Latest accounts information are as follows:

	January 2018 (£'000's)	January 2017 (£'000's)
Gross sales	935,053	926,830
Trading Profit	17,344	20,015
Net Assets	156,479	167,238

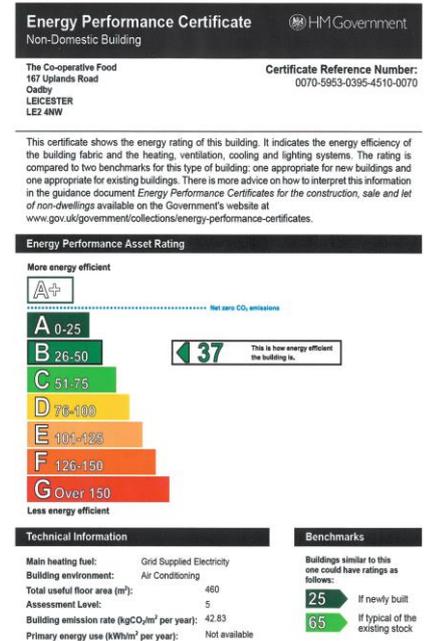
VAT

The property is elected for VAT. The intention is for the property to be sold as TOGC

* The Net yield assumes purchasers costs of 5.45%

EPC

Energy Rating **B**.



Viewing

Strictly by appointment through agents:

APB

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Conditions under which these details are issued

These particulars are issued on the distinct understanding that all negotiations are conducted through APB. The property is offered subject to contract and it still being available at the time of enquiry. No responsibility or liability can be accepted for any loss or expenses incurred in viewing, nor any injury. Any persons viewing should exercise due diligence during the course of inspection. APB are unable to warrant that the property is free from hazards or complies with any current Health & Safety legislation. APB for themselves and for the vendor/lessors/licensors of this property, whose agents they are, give notice that: (i) the particulars are sent out as a general outline only for guidance of intending purchasers/lessees/licencees and do not constitute, nor constitute part of any offer or contract; (ii) all descriptions, dimensions are approximate and given for guidance purposes only and all necessary permissions for use and occupation, including Town Planning, and information on Rating Assessments and other details are given in good faith and are believed to be correct, but any intending purchasers/lessees/licencees should not rely on them as statements or representation of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) No person in the employment of APB has any authority to make or give any representation or warranty in relation to this property; (iv) all information on the availability of mains services is based upon information provided by the vendor/lessor/licensor and all statements regarding service installations, including apparatus and fixtures and fittings, do not warrant the condition or serviceability of the items referred to as no tests have been carried out; (v) All prices and rentals quoted are exclusive of VAT (if applicable); (vi) APB will not be liable in negligence or otherwise for any loss arising from the use of these particulars.