

One Stop Investment

Hampton Park, Salisbury, SP1 3GZ

Attractive Convenience Store Investment - For Sale





LOCATION

Salisbury is a Cathedral city, located in the south eastern corner of Wiltshire, with a district population of around 40,302 (2011 Census) persons. The city is located on the A36 linking with the M27/M3 motorway, with the centre equidistant 38kms (24 miles) from the conurbations of Andover, Winchester and Southampton.

The subject property is located in Hampton Park which was an urban extension of 550 houses built in the 1990s and lies on a western extension of the Parish boundary to the north of Salisbury City. It is contiguous with similar developments that lie within the City boundary.

The convenience store forms part of the local centre and is adjacent to a veterinary surgery, doctor's surgery and dentist. There is one primary school adjacent and a large green/public open space with an all-weather cricket pitch and a Pavilion/Community Centre opposite the subject site.

KEY HIGHLIGHTS

- Attractive Long Leasehold Investment
- Affluent location servicing local Salisbury community
- New 20 year lease (break year 10 and 15) from 30 March 2023
- Approximately 7 years of certain income to One Stop Stores Ltd (Tesco)
- Rent of £35,000 per annum
- Guide Price of £500,000 (6.69% NIY)



DESCRIPTION

The property comprises a two storey brick built building under a slate pitched and hipped roof. There is full height fenestration with signage to the front elevation.

To the rear side elevation there is ramped service access.

The property benefits from a large communal car park to the front, side and rear of the site and providing approximately 9 designated spaces.

Upon entering the property the convenience store is open plan with cashier counter to the right of the entrance. Back of house is located to the rear providing storage, office, kitchen and staff WC.

We understand the following are the Gross Internal floor areas:

Floor/ Unit	Use	Sqft	Sqm
Ground	Sales Area	2,293	213
Ground	Back of House	657	61
Total GIA		2,950	274

EPC

The property has an EPC Rating of B-39. A full EPC Certificate can be provided to parties upon request.





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TENURE

Long leasehold (125 year lease from 24 June 1998 at £100 per annum ground rent), subject to the occupational lease

TENANCY

The property is let on a new 20 year FRI (effective) lease from 30 March 2023. The lease is subject to Tenant only break clauses at year 10 and 15 and is also subject to 5 yearly rent reviews.

RENT PAYABLE

£35,000 per annum.

COVENANT

One Stop Stores Ltd is owned by its parent company Tesco Plc and we summarise their performance for year ending 23 February 2024.

Tenant	D&B Rating	Turnover	Profit after Tax
One Stop Stores Ltd	5A2	£1,297,556,000	£22,072,000

As confirmed above, the tenant is of undoubted covenant strength and are therefore able to meet their lease obligations.

PRICE

Guide Price of £500,000, representing 6.69% NIY.

VIEWINGS

For a formal viewing strictly by appointment with Savills.

CONTACT

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