



McColl's Convenience Store
79 Elwick Road, Hartlepool, Cleveland, TS26 9AW

Secure Convenience Store Investment

johnson
tucker 



Johnson Tucker LLP, The Boathouse, Newburn, Newcastle upon Tyne, NE15 8NL
T: 0191 269 7890 E: info@johnsontucker.co.uk W: www.johnsontucker.co.uk



LOCATION

Hartlepool, with a population of some 87,000, is located approximately eight miles north of Middlesbrough. The town benefits from excellent road communications, with the A689 dual carriageway providing direct links to both the A19 and the A1(M). The unit is located in a residential suburb 1 mile south of Hartlepool town centre. The property is situated in a neighbourhood local retail parade with various other local occupier.

DESCRIPTION

The building is a two storey corner brick building under a pitched slate roof. The retail shop is arranged over the ground floor with ancillary and staff accommodation to the rear. There is an additional 2,662 sq ft of underutilized space on the first floor. The premises benefits from good on street parking in front of the unit

TENANCY

The whole property is let to Martin McColl Limited for a term of 16.5 years from the 25th August 2018 on FRI terms and subject to fixed uplifts at 2% per annum compounded throughout. The passing rent is £27,500 per annum. The vendor will top up the rent to £28,329 per annum from completion until 25th February 2025 by way of a reduction in the purchase price.

EPC

The property has an EPC rating of C57. A copy of the EPC is available on our website.

ACCOMMODATION

FLOOR	SQ FT	SQ M
Ground (Sales)	1,952	181
Ground (Ancillary)	1,177	62
Total NIA	3,129	290

COVENANT

McColl's trade from over 1,600 stores throughout the UK with approximately three quarters of those being convenience stores and the remainder trading as newsagents. Their brands include McColl's, Martin's and R. S. McColl. For the year ending 27th November 2016 reported a turnover of £518,736 million, a pre-tax profit of £25,361 million and shareholder's funds of £160,391 million. The combined group has a turnover in excess of £1bn. It employs nearly 20,000 full and part-time staff and is visited by over 4.5 million customers every week. The company floated on the London Stock Exchange in 2014. Further information can be found at: <http://www.mccolls.co.uk/investor>.

VAT

The property is elected for VAT which will be chargeable on the purchase price. It is anticipated the transaction is to be treated as a transfer of going concern (TOGC)

LEGAL COSTS

Each party is to be responsible for their own costs incurred in the transaction.

ANTI-MONEY LAUNDERING REGULATIONS

In accordance with anti-money laundering regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

PROPOSAL

We are instructed to seek offers in excess of **£410,000** subject to contract for the freehold interest, which reflects a net initial yield of **6.63%** assuming purchasers costs at **4.24%**.

VIEWING

Strictly By appointment through Johnson Tucker LLP or our Joint Agent Savoy Stewart. For more information please contact:

Daniel Capobasso MRICS

Mob: 07968 618 948

Email: danielc@johnsontucker.co.uk

Nicholas Sherling

Tel: 020 7478 9113

Email: ns@savoystewart.co.uk

**johnson
tucker**



Conditions under which these particulars are issued

All details in these particulars are given in good faith, but Johnson Tucker LLP for themselves and the Vendors/Lessors of this property for whom they act give notice that:-

1. These particulars do not and shall not constitute, in whole or in part, an offer or a contract or part thereof, and Johnson Tucker LLP have no authority to make or enter into any such offer or contract.
2. All statements contained in these particulars are made without acceptance of any liability in negligence or otherwise by Johnson Tucker LLP, for themselves or for the Vendors/Lessors.
3. None of the statements contained in these particulars is to be relied on as a statement or representation of fact or warranty on any matter whatsoever, and intending purchasers must satisfy themselves by whatever means as to the correctness of any statements made within these particulars.
4. The Vendors/Lessors do not make, give or imply, nor do Johnson Tucker LLP or any person in their employment have any authority to make, give or imply, whether in these particulars or otherwise, any representation or warranty whatsoever in relation to the property.

The statement does not affect any potential liability under the Property Misdescriptions Act 1991.



Johnson Tucker LLP, The Boathouse, Newburn, Newcastle upon Tyne, NE15 8NL

T: 0191 269 7890 E: info@johnsontucker.co.uk W: www.johnsontucker.co.uk





Johnson Tucker LLP, The Boathouse, Newburn, Newcastle upon Tyne, NE15 8NL
T: 0191 269 7890 E: info@johnsontucker.co.uk W: www.johnsontucker.co.uk

