

UNIT 13 – 15

CHURCH STREET ORMSKIRK L39 3AE

FOR SALE

bodycare

bodycare



christopher
dee
property investment

LOCATION

Ormskirk is a busy and vibrant market town situated in the heart of West Lancashire in the North West of England. The town has a growing population of 25,631, which rises to 95,182 within a 5 mile radius*.

The town has a significant student population, with the 160-acre campus of Edge Hill University and its 15,220 students providing a significant boost to the local economy.

Ormskirk's economy is primarily focussed in the retail sector, with the lively and busy town centre providing the primary shopping destination for many of the surrounding population. Food, leisure and convenience retail anchor the town, and is further supplemented by a significant DIY offering. The town also has a strong local professional services and financial sector, with multiple solicitors, accountants, architects and estate agents.

The town is accessed by the A59, connecting Ormskirk with Preston to the north (15 miles) and Liverpool to the south (15 miles). The nearby popular tourist destinations of Southport and Formby lie approximately 10 miles to the west.

*(source: Census data and Ordnance Survey).

SITUATION

The property sits on a prominent position in the town's prime retail pitch of Church street, directly adjacent to the busy intersection and meeting area around the market cross. A twice weekly market extending to over 100 stalls provides an extra buzz in the town and draws in shoppers from across Lancashire.

To the rear of the property is the town centre retail park Two Saints, which provides parking for customers shopping at its Aldi, Poundland and Argos stores. Other nearby retail occupiers include Iceland, Marks & Spencer, Costa Coffee, HSBC, WhSmith and B&M.

Significant parking provision is available at the nearby Morrisons Supermarket (free for 3 hours) or the Stiles Car Park (£1 for 3 hours).

At the date of inspection there was only 1 vacant retail unit in the immediate vicinity.



DESCRIPTION

The property comprises a two storey modern retail unit of traditional brick construction with glazed frontage and a pitched slate roof.

For retailers the units provide a very flexible floor layout which suits a variety of retailer requirements.

The property extends out to the rear on ground level, leading to the services and deliveries yard.

The unit is fitted out in the retailers latest trading format.





TWO SAINTS
RETAIL PARK

A570

CHURCH ST

UNIT 13 - 15 CHURCH ST

AUGHTON ST

MARKET CROSS

BURSCOUGH ST

A570

MOOR ST

**UNIT 13 - 15 CHURCH STREET ORMSKIRK L39 3AE
WELL-LET TOWN CENTRE RETAIL UNIT**

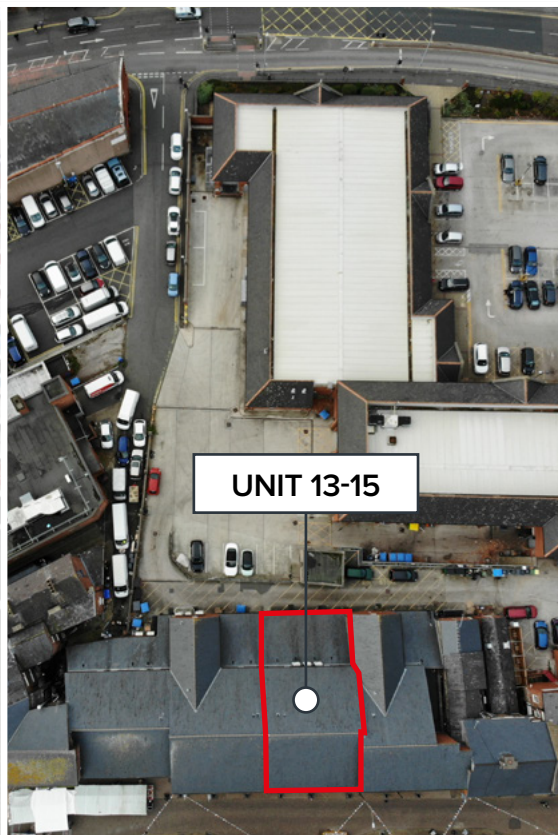
bodycare



(110) (ESTIMATED)

(150) (ACTUAL)

(20) (ACTUAL)



ACCOMMODATION

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and provides the following net internal areas:

FLOOR	AREA (SQM)	AREA (SQ FT)
GROUND FLOOR SALES	194.58 (1111.1 ITZA)	2,094 (1,196 ITZA)
FIRST FLOOR SALES	145.53	1,566
TOTAL	340.11	3,661

The tenant trades off the ground floor with storage/staff area on the first floor. The interior is fully fitted out in bodycare's standard corporate style.

TENANCY

The property is fully let to **GR & MM Blackledge PLC (t/a bodycare)** on a 10-year FRI lease commencing 26th June 2017 and expiring 25th June 2027 (8.68 years unexpired). The lease is subject to a tenant only break on the 26th June 2022.

The passing rent of **£50,800 per annum** (£42.47 psf) is not subject to any further reviews.

TENURE

Freehold with appropriate access right of the rear service yard.

COVENANT

bodycare

GR & MM Blackledge PLC (company number: 01764610) are the parent company of **Bodycare Health & Beauty Limited**, and a retail group that has been in operation for over 45 years. They currently employ more than 1,500 people with over 130 store locations in the UK, all under the Bodycare brand.

A summary of the company's accounts are provided below:

	31/12/2017	31/12/2016	31/12/2015
Turnover	£136,044,509	£134,068,588	£134,874,678
Pre-Tax Profit	£2,739,039	£4,021,439	£4,877,048
Shareholders Funds	£29,873,192	£27,688,02	£24,532,501

GR & MM Blackledge PLC have a Creditsafe rating of 66-Low Risk.

EPC

The property has an EPC rating of D-77.
A copy of the EPC is available upon request.



PROPOSAL

We are seeking offers in excess of

£666,000

for our client's freehold interest subject to contract and exclusive of VAT.

A purchase at this level reflects:

 **7.25%**
Net Initial Yield

 **£182 psf**
Capital Value

VAT

VAT will be payable on the purchase price. It is anticipated that the sale will be dealt with as a transfer of a going concern.

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.

FURTHER INFORMATION

For further information or to arrange an inspection, please contact:

Daniel Campbell

Tel: 07741 593 968

Email: dc@christopherdee.co.uk

Christopher Bathurst

Tel: 07957 138003

Email: cb@christopherdee.co.uk

Mark Powell

Tel: 07825 077724

Email: mp@christopherdee.co.uk



Christopher Dee LLP

40 Peter Street
Manchester
M2 5GP

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