



**SECURE CONVENIENCE STORE
INVESTMENT OPPORTUNITY**

THE CO-OPERATIVE, 58 TOWN GREEN LANE,
AUGHTON, ORMSKIRK, LANCASHIRE L39 6SF

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Investment Summary

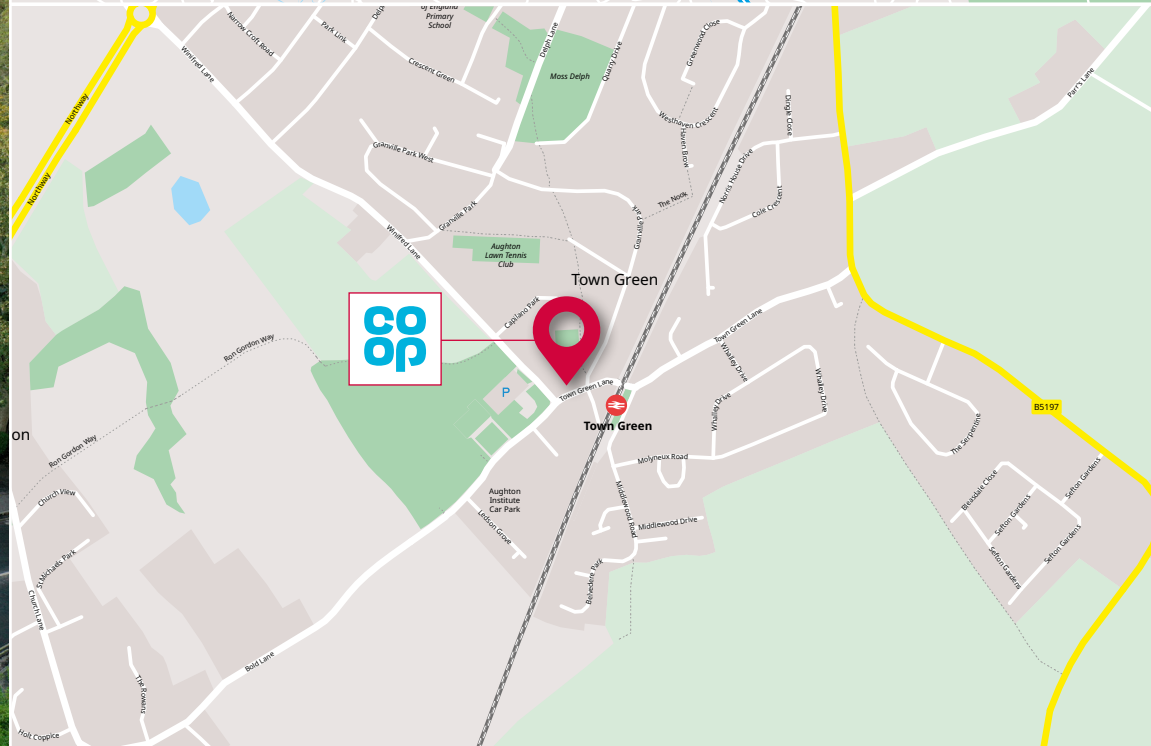
- Secure convenience store investment opportunity
- Prominent and central location in affluent North West town
- Well-presented, recently extended and refurbished unit
- Provides a total of **8,820 sq ft**
- Freehold site of **c. 0.41 acres**
- Let to **Co-operative Group Food Limited**
- **15 year FRI lease** without break from 31st March 2017, expiring 30th March 2032
- **12.5 years** unexpired
- Very low initial rent of **£50,000 per annum** (£5.66 psf)
- 5 yearly upward only RPI reviews (1-4% collar and cap)
- Offers in excess of **£950,000 (STC)**
- Representing a Net Initial Yield of **5.00%**
- Estimated reversionary yield of **5.77%** in the 5th anniversary and **6.69%** RY in 10th anniversary



Location

Town Green is the southernmost suburb/village within the Aughton Park/Ormskirk area, and is located 37 miles North of Liverpool and 8.5 miles east of Formby.

In the 2011 census, Aughton had a population of 8,068 rising to a total of 113,881 on a district wide basis. The town is well connected by both road and rail, with Town Green railway station adjacent to the property providing regular Mersey Rail services to Liverpool in 29 minutes.





VILLAGE HALL / TENNIS CLUB

TOWN GREEN STATION

AUGHTON PRIMARY SCHOOL

TO ORMSKIRK

TOWN GREEN LANE

TOWN GREEN LANE

TO LIVERPOOL



Situation

The property is prominently on a corner site at the heart of Town Green, adjacent to both the Village Hall and the train station. Town Green Tennis Club and the local primary school are also nearby, with the remainder of the town largely residential.

The store has no comparable competition in the area and provides the residents with their primary source of food shopping. An independent c-store in the nearby town of Aughton is the closest such competitor.

Description & Accommodation

The property comprises a large convenience store converted from a former public house, which was extensively refurbished and extended in 2016, with render elevations under a mixture of flat and pitched tiled roofs.

The property extends to a total of 8,820 sq ft with c. 4,410 sq ft of ground floor sales space, and 4,410 sq ft back of house. The property sits on a site of 0.41 acres (0.17 hectares) and includes a delivery yard to the eastern boundary, and a portion of the concrete car park to the rear with spaces for c. 37 vehicles.

Tenancy

The property is let to Co-operative Group Food Limited on a full repairing and insuring lease for a term of 15 years from 31st March 2017, expiring 30th March 2032.

The initial rent of £50,000 per annum (£5.66 psf) is to be reviewed every 5 years in line with the retail price index (capped and collared at 1%-4%).

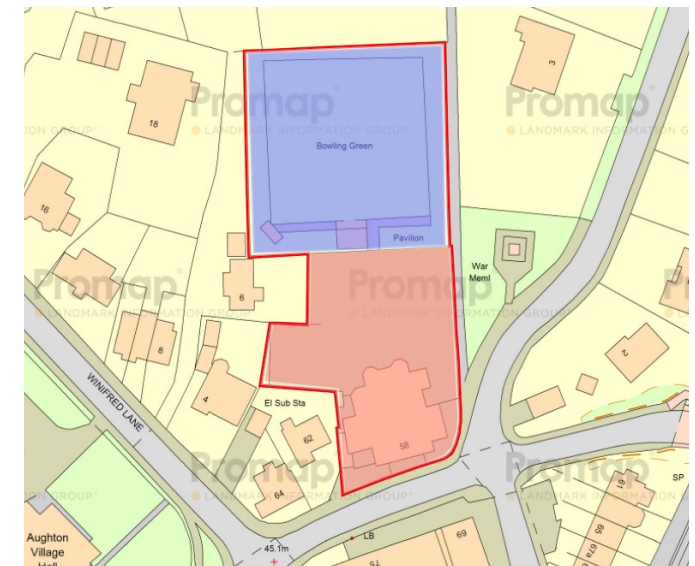
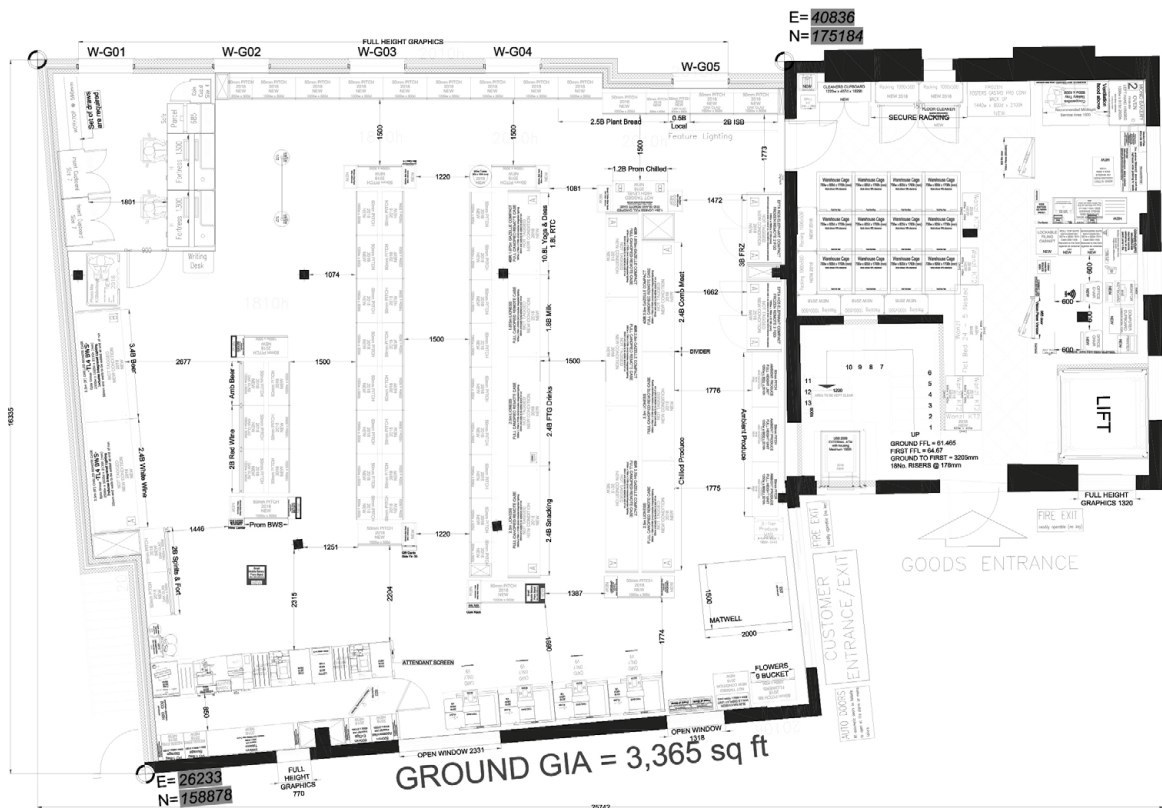
The crown bowling green to the rear of the car park is let on a license to the local team, with matches Tuesday and Fridays from 1-4pm.

Tenure

The property is held Freehold as outlined in red below (Title number: LA914947).

The area highlighted in blue shows a bowling green which is let on licence at a peppercorn rent.

The area highlighted in red forms the effective ownership.



Covenant Status



Co-operative Group Food Limited (Company Number: 26715R) is a wholly owned subsidiary of The Co-operative Group Limited which was established in 1844 and now operates 4,500 outlets with almost 90,000 employees and has an annual turnover of £10.50 billion.

Co-operative Group Food is the UK's 5th largest food retailer with almost 2,800 local, convenience and medium sized stores employing over 69,000 people. Furthermore existing arrangements with independent co-operative societies means they supply more than 7,700 stores.

In the first half of 2018 the group opened 45 new stores and created 600 jobs, and with the acquisitions of Nisa and a 5-year deal to supply Costcutters, the company has seen significant recent growth.

A summary of Co-operative Group Food Limited accounts is set out below.

Co-operative Group Food Limited	5th Jan 2019	6th Jan 2018	31st Dec 2016
Turnover	£7,185,200,000	£6,940,200,000	£6,933,400,000
Pre Tax Profits	£207,900,000	£232,500,000	£154,200,000
Shareholder Funds	£1,970,500,000	£1,875,100,000	£1,805,400,000



Bowling green



Interior image is an example of standard Co-op fitout



Interior image is an example of standard Co-op fitout



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.

VAT

The property is elected for VAT and therefore VAT will be payable on the purchase price. The transaction will not be able to be dealt with as a TOGC.

EPC

The property has an energy performance rating of D-96. A copy of the certificate can be provided upon request.

Proposal

We are instructed to quote offers in excess of **£950,000** exclusive of VAT and subject to contract. A purchase at this level reflects a **5.00%** net initial yield and after deducting standard purchase costs.

Year	£ Rent Per Annum	Running Yield
Initial Rent	£50,000	5.00%
Year 5	£57,964	5.77%
Year 10	£67,196	6.69%

We have applied an average CPI rate of 3% as an estimate of future rental growth and yield performance.

Further Information

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

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