



TOWN CENTRE RETAIL WAREHOUSE
LET TO B&M BARGAINS
107-127 CLAUGHTON ROAD, BIRKENHEAD CH41 6EN





INVESTMENT SUMMARY

- **Town centre retail warehouse** let to B&M Bargains
- **Prominent building** on busy town centre road
- Let to one of the **strongest covenants** in retail warehouse sector – B&M Retail Ltd
- **Let for a term of 10 years** with effect from 20 October 2010, expiring 19 October 2020 (1.2 years to expiry)
- Total gross internal area of **9,767 sq ft**
- Held **long leasehold** with 61 years unexpired
- Total net rental income of **£61,844** per annum
- Offers in excess of **£350,000 (STC)**
- Net initial yield of **17.02%**
- Low capital value of **£36 psf**

LOCATION

Birkenhead is a large town in the Wirral, on the opposite side of the River Mersey to Liverpool. The town has a resident population of 88,800, growing to 322,800 across the metropolitan borough.

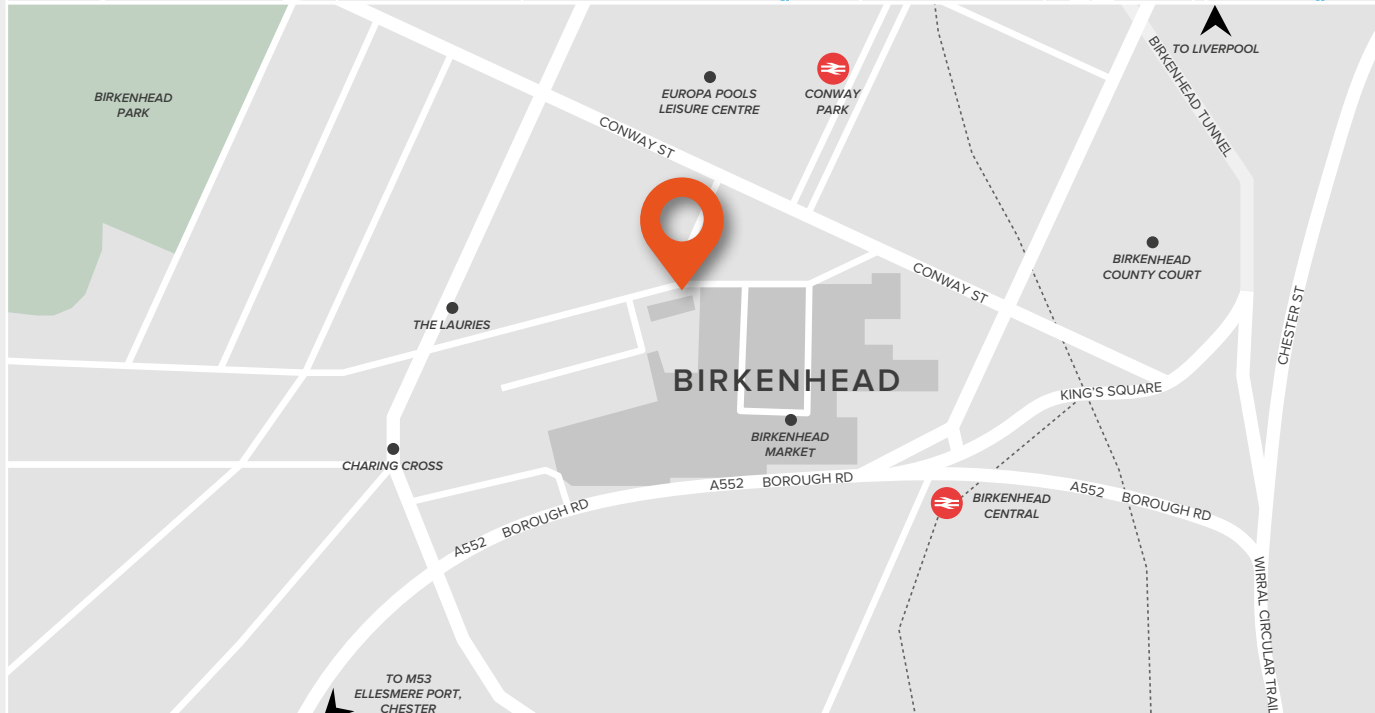
Birkenhead is well connected to the motorway network, with the A552 connecting the town centre to junction 3 of the M53 providing routes into Cheshire and the south. Birkenhead Central has regular train services to Chester, Liverpool and Ellesmere Port.

SITUATION

The property is located in Birkenhead Town Centre, approximately 8 minutes walk from Birkenhead Central Station and directly adjacent to the Pyramids Shopping Centre.

Shoppers benefit from nearby Europa Square, Oliver Street and Exmouth Street car parks which provide over 214 car parking spaces, as well as the adjacent multi-storey Asda supermarket car park.

The property occupies a prominent dual frontage position along Claughton Road and St John Street, directly adjacent to an Asda superstore. Other nearby occupiers include TK Maxx, H&M, HSBC, Argos, Sports Direct and Primark.



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LIVERPOOL

BIRKENHEAD DOCKS /
FERRY TERMINAL

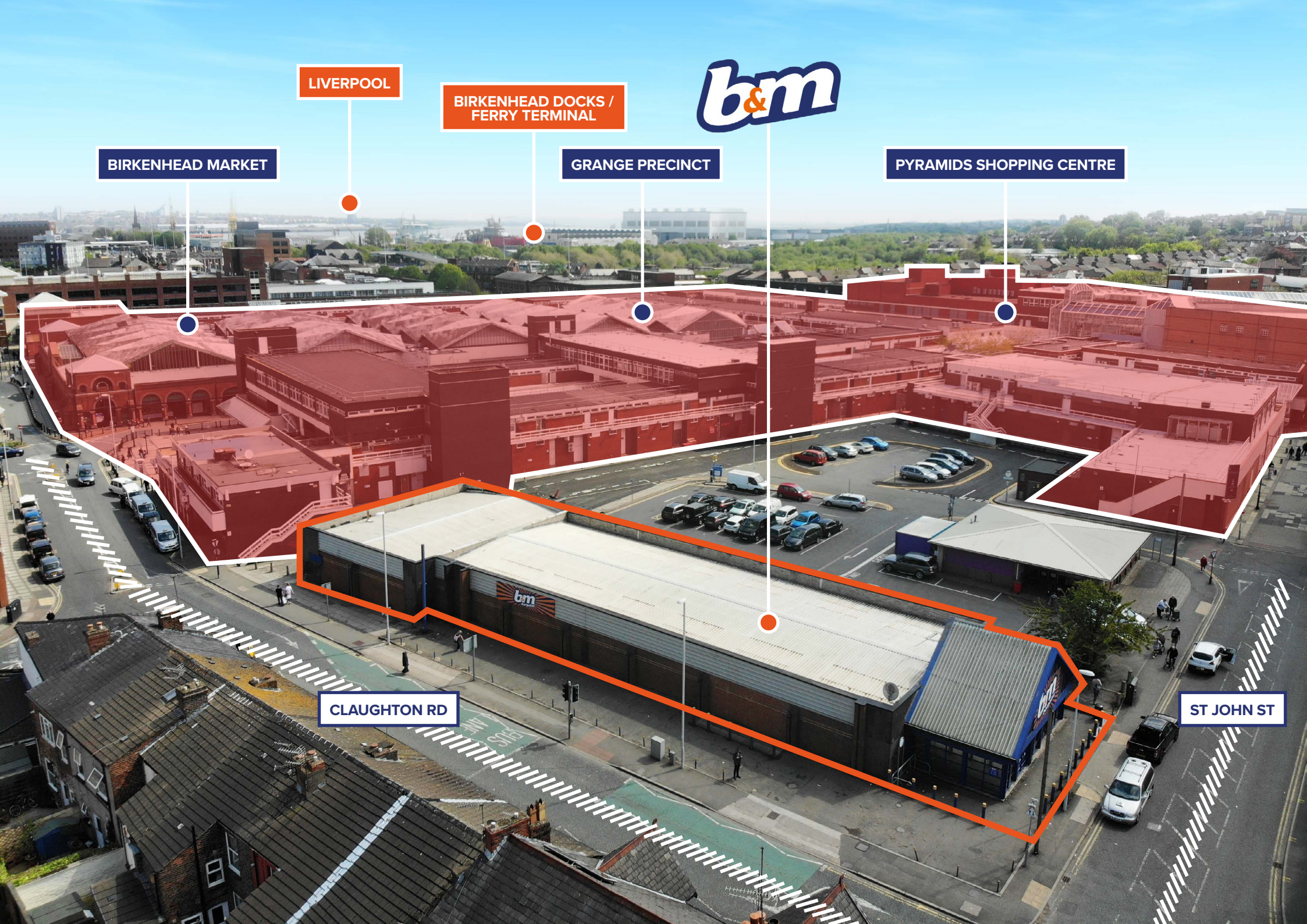
BIRKENHEAD MARKET

GRANGE PRECINCT

PYRAMIDS SHOPPING CENTRE

CLAUGHTON RD

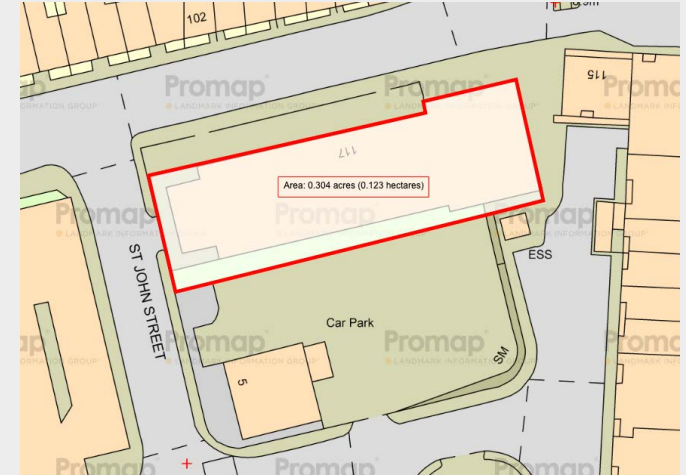
ST JOHN ST



DESCRIPTION & ACCOMMODATION

The property comprises a single-story retail warehouse with brick elevations part overlaid with corrugated sheet metal, pitched profile metal roofs and prominent double height entrance facing St Johns Street. The interior is fitted as a supermarket with the tenant's latest format.

The property has been measured in accordance with RICS Code of Measuring Practice 6th Edition and provides a total gross internal area of 9,767 sq ft (907 sqm).

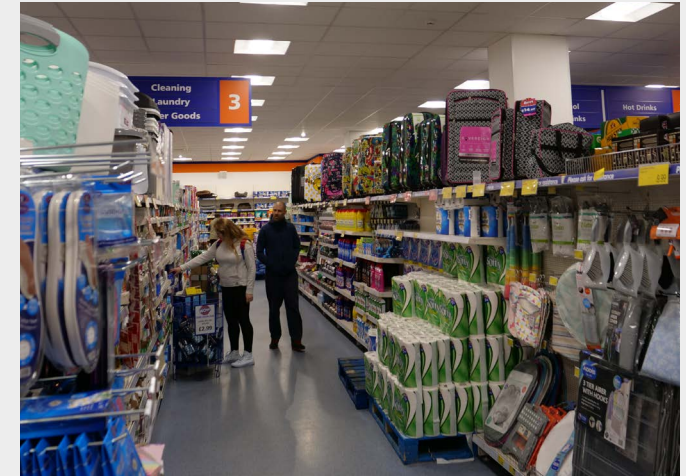


TENURE

The property is held long leasehold for a term of 93 years with effect from 1st October 1987, expiring 20th December 2080 (61.3 years unexpired). There is a ground rent payable of 10% of the rank rented value of the building, currently settled at £6,000 per annum. This provides a net rent of £61,844 per annum.

TENANCY

The property is let to B&M Retail Limited on an FRI lease for a period of 10 years with effect from 20 October 2010, expiring 19 October 2020 (1.2 years to expiry). The current annual rent is £67,844 (£6.95 psf).



UNIT	TENANT	AREA (SQFT)	LEASE START	TERM	LEASE EXPIRY	RENT (PER ANNUM)	RENT (PSF)	NET RENT (PER ANNUM)	NET RENT (PSF)	ERV (PER ANNUM)	ERV (PSF)	COMMENTS
107-127 Claughton Road	B&M Retail Limited	9,767 sqft	20/10/2010	10	19/10/2020	£67,844	£6.95	£61,844	£6.33	£68,000	£6.96	Net rent shows position with current ground rent of £6,000
Total / Average		9,767 sqft				£67,844	£6.95	£61,844	£6.33	£68,000	£6.96	

AWULT to Expiry: 1.2

COVENANT



B & M Retail Limited (Company Number: 01357507), a subsidiary of B&M Value B&M European Retail Value S.A, is one of the leading full range discount retailers in the UK employing over 28,000 staff.

The business operates five hundred high street and out of town stores across the United Kingdom as of May 2018, as well as 49 stores under the Jawoll and HAFU brands in Germany.

The latest accounts for B&M Retail Limited are summarised below:

B&M Retail Limited	31 March 2018	25 March 2017	26 March 2016
Turnover	£2,629,145,000	£2,252,265,000	£1,902,557,000
Pre-Tax Profit (Loss)	£236,006,000	£198,006,000	£168,121,000
Shareholders Funds	£606,552,000	£502,675,000	£442,372,000



Indicative internal photographs

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PROPOSAL

We are instructed to quote offers in excess of **£350,000** exclusive of VAT and subject to contract. A purchase at this level reflects a net initial yield of **17.02%** and capital value of **£36 psf** after deducting purchase costs of 3.8%:

 **17.02%** Net Initial Yield

 **£36** Capital Value

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. It is anticipated that the sale will be dealt with as a transfer of a going concern.

ENERGY PERFORMANCE CERTIFICATE

The property has a rating of B-42 and copy of the EPC can be provided upon request.

FURTHER INFORMATION

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

Daniel Campbell

Tel: 07741 593 968

Email: dc@christopherdee.co.uk

Christopher D Bathurst

Tel: 07957 138 003

Email: cb@christopherdee.co.uk

Christopher Dee: 40 Peter Street, Manchester M2 5GP



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