



Investment Considerations

- Located in the historic and attractive market town of Oswestry.
- Situated in a prime position adjacent to Barclays Bank and Superdrug.
- Lease renewal to WH Smith indicating commitment to the unit.
- Offers in excess of **£400,000** reflecting an attractive net initial yield of **7.44%**, assuming purchaser's costs of 4.18%.


3/5 The Cross, Oswestry, SY11 1PN


Well Secured Freehold Retail Investment

KLM
KLM RETAIL

Location

The historic and attractive market town of Oswestry is the third largest town in Shropshire and is situated in close proximity to the Welsh and English boarder.

 The town benefits from excellent road communications being served by the A483, A495 and A5 which provide a direct link to the M54 Motorway approximately 28 miles (45 km) to the south east.

 Gobowen train station is situated 3 miles (5 km) to the north offering direct routes to Birmingham (1 hour 25 minutes), Chester (36 minutes) and Shrewsbury (22 minutes).

Situation

The property is situated in a prime location adjacent to Barclays Bank and Superdrug with Costa Coffee, New Look, Santander and Clarks all within close proximity. There is a thriving market which operates 3 days a week.

Description

The property comprises a 2 storey mid terrace building of brick elevations under a pitched roof. The ground floor provides open plan sales with ancillary accommodation on the first floor. The property has the benefit of rear servicing accessed from English Walls.

Accommodation

	Imperial ft ²	Metric m ²
Ground Floor Sales	1,784	165.72
Ground Floor ITZA	889 units	
First floor (ancillary)	1,124	104.41
TOTAL	2,908	270.13

Tenure

Freehold.

Tenancy

The property is let by way of a renewal to WH Smith Retail Holdings Limited on a new 5 year full repairing and insuring lease from 29th September 2017 at a passing rent of **£31,000** per annum.

The rent reflects approximately £31.00 Zone A after applying A/10 on first floor ancillary offering a rebased rent where historically rents achieved £50 Zone A.

The tenant has been in occupation for over 30 years.

Covenant

Created in 1792, WH Smith is the UK's longest established major retailer of newspapers, magazine and stationary currently operating from 1,200 outlets.

Date of Accounts	31/09/2014 £	31/09/2015 £	31/09/2016 £
Turnover	164,447,000	169,626,000	175,137,000
Pre-tax Profit	105,938,000	62,392,000	75,302,000
Total Net Worth	466,645,000	472,209,000	461,234,000

EPC

An EPC has been conducted and is available upon request.

VAT

The property is registered for VAT and therefore VAT will be payable on the purchase price or dealt with by way of a TOGC.

Proposal

Our client is seeking offers in excess of **£400,000 (Four Hundred Thousand Pounds)** subject to contract. A purchase at this level reflects a net initial yield of **7.44%** after deduction of purchaser's costs of 4.18%.

Contacts

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