

FOR SALE



**207 TO 213 MAIN ROAD, DARNALL
SHEFFIELD, S9 5HP**

- Multi Let Medical / Healthcare Investment
- Excellent Covenant Strength
- New 10 Year Lease
- Further Development Potential

FOR SALE – PHARMACY / MEDICAL INVESTMENT

Property Summary

Secure pharmacy & medical investment comprising two retail units with upper floors, with further development & income generation potential.

- Total passing rent: £29,000 per annum exclusive H.I.Weldricks Limited occupy on a new 10 year lease at £19,000 pax
- Naaz Aesthetics on a new 6 year lease from May 2023 at £10,000 pax
- Guaranteed income for at least 5+ years
- Weldricks have an excellent covenant strength with a turnover in excess of £70m, with assets of £17.8m, and over 70 pharmacies/stores.
- Secure, long term income
- First floors recently converted to residential for the pharmacy staff – potential to capture the hidden value at rent review
- Popular retailing location
- WAULT: (5+ years to break)
- Car park to the rear

Inviting offers in excess of £325,000 reflecting a NIY of 8.62% after purchaser's costs of 3.57%.

Contact

Ben Flint

Mob: 07494735001

Tel: 01302 639838

Email: ben@flintrealestate.co.uk

Web: www.flintrealestate.co.uk



Location

The property is situated in a very prominent position near to the Greenland Road (A6102) dual carriageway which forms part of Sheffield's ring road. The road links Sheffield's Parkway (A630) and the Don Valley Link Road (A6178) with both roads providing dual carriageway access to the M1 motorway and Sheffield city centre.

Description

The property comprises a three storey building, comprising two retail units on the ground floor, with upper floor accommodation. Each retail unit benefits from security shutters, suspended ceiling with LED lighting and an aluminium framed, double glazed shop frontage.

207 Main Street

This is occupied by Naaz Aesthetics and comprises a ground & first floor retail unit. Providing retail on the ground floor with office/storage space above.

209-213 Main Street

Occupied by Weldricks Pharmacy, it comprises a large retail unit, with full shop fit out, incorporating a large retail area with rear stores and offices. The upper floors are accessed via the rear and are positioned over both shops.

The upper floors provide accommodation for Weldricks staff, providing 4 bedrooms, kitchen, living area and bathroom, with space for a further room on the second floor. We consider the upper floors to provide rental growth and scope for residential development potential in the future. Plans are available upon request.

Accommodation

	Sq M	Sq Ft
207 – GF	80.22	863
FF	48.21	519
Basement	60.62	653
209 – 2013 GF	97.92	1,054
FF		
SF	Not measured	Not measured
Total		

Measurements provided by the VOA.

Lease Terms

Tenant: Naaz Aesthetics Ltd

Term: 6 years FRI from May 2023 (no breaks)

Rent: £10,000 per annum exclusive

Reviews: Upwards only open market review after 3 years

Tenant: H.I.Weldricks Ltd

Term: New 10 year FRI lease from September 2023

Rent: £19,000 per annum exclusive

Reviews: Upwards only open market review after 5 years

Break: Tenant break after 5 years on 6 months notice

Total Rent: £29,000 per annum exclusive

The investment provides a secure term certain of over 5 years.

Covenant Information

H.I. Weldrick Ltd

Weldricks are a 100% family owned pharmacist with over 70 stores around Yorkshire, Lincolnshire, Derbyshire & Nottinghamshire. Established in 1959.

Turnover: £69.3 million

Cash at bank: £4.8 million

Net Assets: £17.8 million



Naaz Aesthetics

Naaz Aesthetics offer non surgical treatments to the face and body. Specialising in fillers, Botox and beauty treatments.

Investment Proposal

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Tenure

Freehold.

Anti Money Laundering

Purchasers are required to comply with Anti Money Laundering Regulations.

EPC

C (209-213) & D (207)

VAT

Prices are quoted exclusive of but may be subject to VAT.

Viewings

By appointment with the agent below:

Ben Flint

E: ben@flintrealestate.co.uk

T: 01302 639838 / 07494735001



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