

# CREWKERNE – 9 MARKET STREET

## Prime Freehold Retail Investment

**FMX.**  
Urban Property Advisers



TA18 7JP



## Investment Summary

- Crewkerne is a historic market town in the South Somerset Hills.
- The town boasts a moderately affluent population.
- The property is let entirely to the undoubtable covenant of Poundland Limited.
- New 10 year lease with a TBO in year 6.
- Current passing rental of £70,000 per annum.
- The property benefits from solar panels on the roof that generate an additional income of £9,135.95 per annum.
- Total income of £79,135.95 per annum.
- Freehold.

We are instructed to seek offers in excess of **£750,000** (Seven Hundred and Fifty One Thousand Pounds) subject to contract and exclusive of VAT. Allowing for purchaser costs of 5.40%, a purchase at this price reflects a **Net Initial Yield of 10.00%**.











## Situation

The property is situated in a highly prominent position on the eastern side of Market Street. The property also benefits from dual access via Bryants Row.

National multiple retailers in close proximity include:

**LIDL** Waitrose **COSTA** **POST OFFICE** **Nationwide**

## Description

The property comprises a prominent mid terrace building of traditional brick construction. The property benefits from a secondary entrance which is accessed via Bryants Row and serves as the primary entrance for the store.



## Accommodation

The property provides the following approximate net internal areas (NIA):

	Area (sq ft)	Area (sq m)
Ground Floor	7,227	676
First Floor	1,727	160
Second Floor*	914	85
<b>Total</b>	<b>9,868</b>	<b>921</b>

\* The second floor was not measured by FMX.



## Tenancy

The property is let entirely to Poundland Limited for a term of ten years from 23rd October 2023 at a current rental of £70,000 per annum. The lease is subject to a tenant break option on the sixth anniversary of the term.

There is a schedule of condition annexed to the lease.

The property benefits from solar panels on the roof which generate an additional income of £9,135.95 per annum. Further information is available upon request.

## Covenant Information

### **POUNDLAND LIMITED (02495645)**

Poundland are a leading British variety store discount retailer trading from over 850 stores in the UK. The company displays a CreditSafe rating of A-96, indicating 'very low-risk' of default. A summary of the company's most recent financial accounts is summarised below:

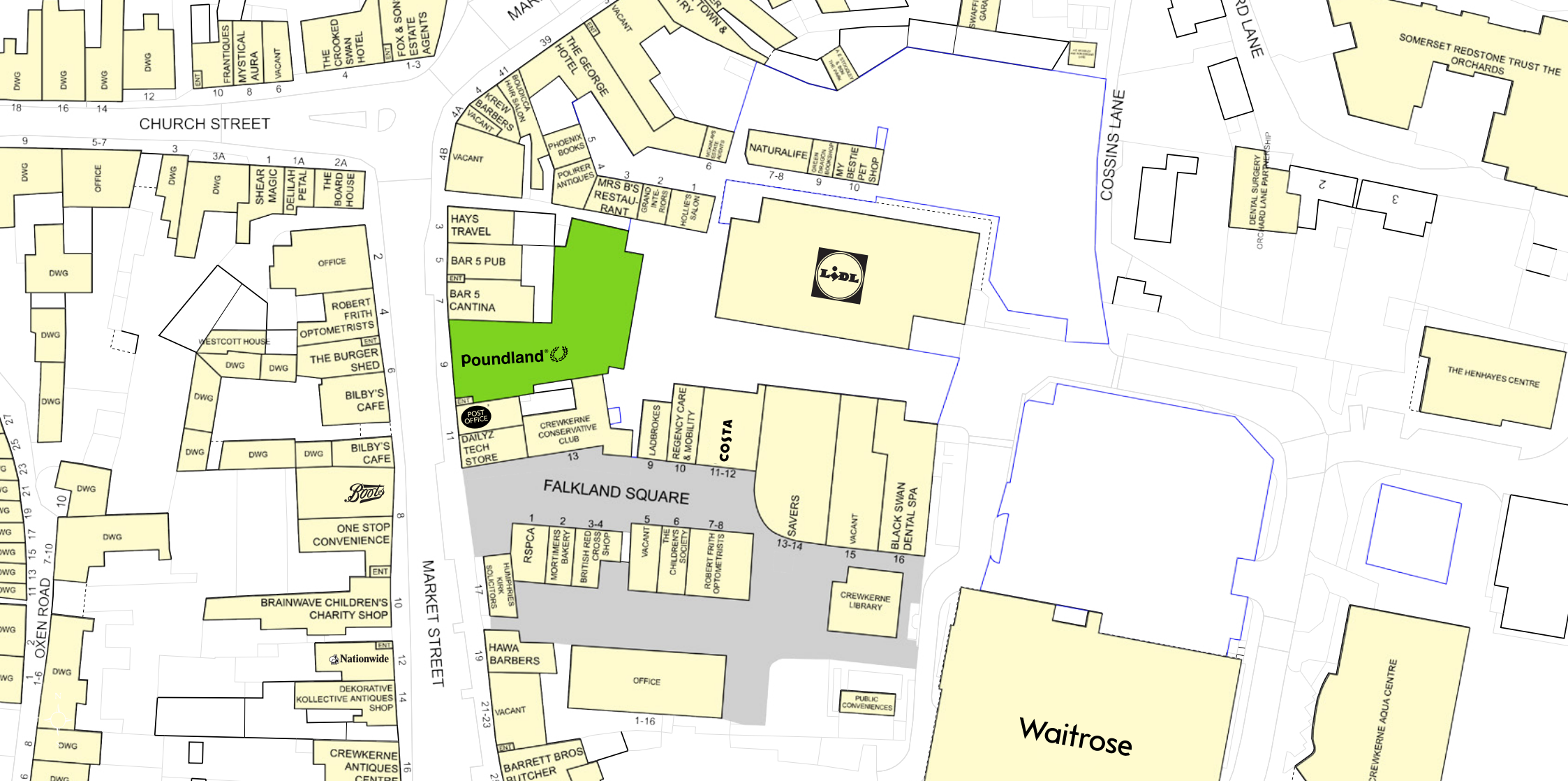
	2023	2022	2021
Turnover	£1,771,723,000	£1,586,100,000	£1,544,694,000
Pre-Tax Profit	£680,000	£33,920,000	£33,478,000
Shareholder Funds	£156,480,000	£178,771,000	£125,057,000

## Tenure

Freehold.







FOR INDICATIVE PURPOSE ONLY. BUYERS SHOULD RELY ON THEIR OWN ENQUIRIES. ▲ N

## EPC

A copy of the Energy Performance Certificate is available upon request.

## VAT

We understand that the property is elected for VAT. It is anticipated that the sale would be treated as a Transfer of a Going Concern (TOGC).

## Anti-Money Laundering

In order to comply with Anti-Money Laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.





## Proposal

We are instructed to seek offers in excess of £750,000 (Seven Hundred and Fifty One Thousand Pounds) subject to contract and exclusive of VAT. Allowing for purchaser costs of 5.40%, a purchase at this price reflects a Net Initial Yield of 10.00%.

## Further Information

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