



97 | High Street

Rhyl LL18 1TR

High Yielding Retail Investment

Investment Summary

- Let to the strong covenant of British Heart Foundation
- Newly Fitted
- Prime Prominent Building in the Centre of Rhyl
- Current Rental Income £45,000 per annum
- **Seeking offers in excess of £430,000**, an attractive net initial yield of **10%**, assuming purchasers costs of 4.96%.



High Yielding Retail Investment



Location

Rhyl is a popular seaside town and tourist centre and is the largest town in Denbighshire. It is situated on the North Wales coast some 40 miles north west of Wrexham, 34 miles west of Chester and 12 miles east of Colwyn Bay. The town has a population of 25,149 with some 76,150 living within 6 miles and 150,800 within 12 miles. The town has good communications with the A55 North Wales Expressway providing direct access to North West Wales, Chester and the national motorway network. There are regular direct train services to Holyhead (with links to Ireland), Chester, Manchester and London Euston. Rhyl is an established holiday destination and attracts some 3 million visitors annually.

Rhyl is currently undergoing significant redevelopment and investment. Regeneration projects include the building of a 71 bed Travelodge and 70 bed Premier Inn, refurbishment of The Pavillion Theatre, the building of a £15m water park, the refurbishment of the Sky Tower and the construction of a Town Plaza to provide more public space and restaurants.





Description

The property provides a prominent unit arranged over ground and first floor, with a wide frontage onto High Street. The ground floor provides a large regular shaped retail area with a staircase at the rear leading to storage and ancillary facilities on the first floor.

There is good servicing at the rear of the unit from Clwyd Street. Together with a loading area to the street at the front of the property.

Accommodation

The property is arranged over ground and first floors having the following approximate floor areas:-

Ground Floor	5,584 sq ft	518.75 sq m
First Floor	2,762 sq ft	256.6 sq m



Further Information

Tenancy

The property is let to the British Heart Foundation for a term of 10 years from 24th May 2017 on effective full repairing and insuring terms at a rent of £45,000 per annum. There is a tenant only break at the end of the 5th year.

Tenure

The property is held freehold.

Covenant

British Heart Foundation is the single biggest funder of cardiovascular research in the UK. The company is a registered charity and has 737 shops in the UK staffed by over 22,500 volunteers. The company raised £124.7 million in 2016 and has total net funds of £46.2 million.

VAT

The property is registered for VAT.

Rateable Value

The Property has a Rateable Value of £48,000.

EPC

An EPC report is available on request

Proposal

We are instructed to seek offers in excess of **£430,000 (Four Hundred and Thirty Thousand Pounds)** subject to contract and exclusive of VAT. A purchase at this level will show an attractive **Net Initial Yield of 10%** after allowing for purchasers costs of 4.96%.

Contact

If you require any further information or wish to arrange a viewing of the property, please contact:

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