

ARGOS LTD
LET TO



For Sale Retail Investment Opportunity

Unit 2, Station Square Retail Park,
Molesworth Street, Cookstown



McKIBBIN
COMMERCIAL

028 90 500 100

ACCOMMODATION

Description	Sq M	Sq Ft
Ground Floor	953	10,260

TENANCY DETAILS

The property is let to Argos Limited on a full repairing and insuring lease for a term of 10 years and 5 days from 26th April 2019, expiring on 30th April 2029. The current passing rent is £87,500 per annum, exclusive. As a result of Argos not implementing their break option on 25th April 2024, the Landlord will give three months rent free from that date.

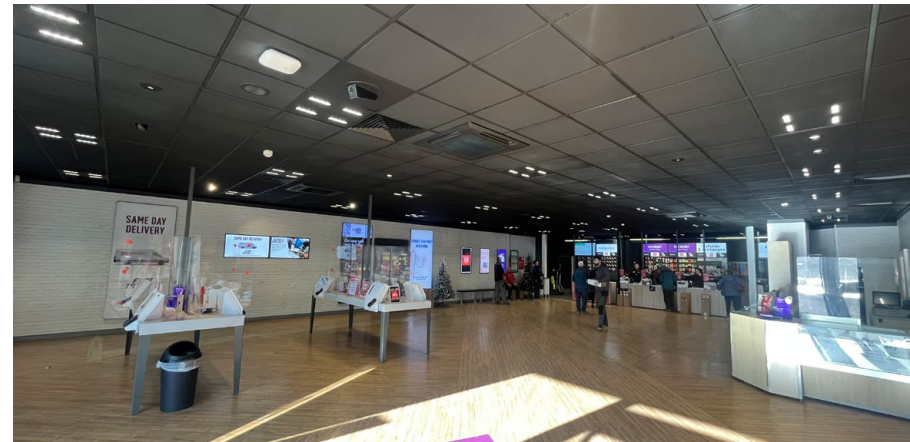
TENANT COVENANT

Argos Limited (Co. No. 01081551), has reported the following figures:-

	2022	2021
Revenue	£4,176,559,000	£4,676,925,000
Pre-Tax Profits (loss)	£84,835,000	£59,082,000
Net Assets	£608,400,000	£306,963,000

J Sainsbury's plc (Co. No. 00185647), has reported the following figures:-

	2023	2022
Revenue	£26,693,000,000	£25,238,000,000
Pre-Tax Profits (loss)	£137,000,000	£244,000,000
Net Assets	£4,684,000,000	£5,418,000,000



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SITE PLAN

Not To Scale. For indicative purposes only.



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SALES DETAILS

Title: We understand the property is held by way of a Lease of 999 years from 29th February 2000, at a rent of £0.05, if demanded.

Price: We are seeking offers in the region of £825,000, exclusive.

A purchase at this price would reflect a Net Initial Yield of 10.06%, after allowing for purchasers costs of 5.48%.

RATES

NAV = £87,500

Rate in £ for 2023/2024 = 0.533449

VAT

We understand that the property is elected for VAT. However, it is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

CONTACT

For further information or to arrange a viewing contact:

Brian Wilkinson

bw@mckibbin.co.uk

Ben Escott

be@mckibbin.co.uk

McKibbin Commercial Property Consultants

Chartered Surveyors

Callender House, 58-60 Upper Arthur Street, Belfast BT1 4GJ

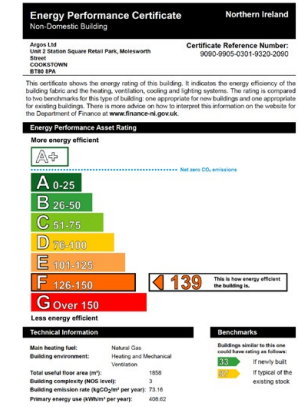
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EPC




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