

INVESTMENT OPPORTUNITY Petrol Filling Station

Applegreen, Hull Road, Hedon
Hull, HU12 8DJ



Contact

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Investment Summary

- Situated in the busy market town of Hedon in the East Riding of Yorkshire and just five miles to the east of Hull
- Centrally located 0.5 miles to the west of the town centre and immediately adjacent to a large Sainsbury's and Saint Augustines Business Park
- Prominent, large 0.7 acre site with purpose built convenience store of 736 sqft, a newly built Greggs of 729 sqft and a generous forecourt with four sets of multi fuel pumps
- Securely let to Petrogas Group UK Limited and guaranteed by Applegreen PLC for a further 14 years (tenant break in 9 years) with five yearly reviews linked to RPI
- Current low passing rent of £120,000 per annum



Tenure

Freehold

Tenancy

The property is let to Petrogas Group UK Limited, guaranteed by Applegreen PLC for a term of 20 years from 29 January 2018 at a current passing rent of £120,000 per annum. The rent is reviewed every five years to RPI, collared and capped at 2% and 4%. The tenant has a break clause on 29 January 2033 and the lease is subject to a Schedule of Condition.

Proposal

Offers in excess of £1,675,000 (One Million Six Hundred and Seventy Five Thousand Pounds), excluding VAT and subject to contract, are sought for the freehold interest. A purchase at this price reflects a net initial yield of 6.75% after purchaser's costs of 6.17%

Identity Checks/AML

The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchaser(s) will need to provide proof of identity and residence, For a Company, any person owning more than 25% must provide the same.





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