



An exciting opportunity for independent retailers to acquire company owned stores

UK Wide

On Behalf of McColl's Retail Group PLC

Introduction

McColl's Retail Group is the leading neighbourhood retailer in the convenience sector running 1,347 stores.

They operate 875 McColl's branded convenience stores as well as 472 newsagents branded Martin's except in Scotland where they operate under the heritage brand, RS McColl.

The Group is focused on developing and expanding the convenience side of its business and has identified a number of branches (with and without Post Offices) that no longer fit the company's future strategy.

This presents an exciting opportunity for independent retailers to acquire stores as going concerns at attractive prices.



Guidance Notes

The sale of each store will be conducted strictly in accordance with the full Terms and Conditions of Sale set out later in this document. Prospective purchasers are invited to review the branches available in this brochure and read the full Terms and Conditions of Sale.

Viewing

Only discreet customer visits are permitted. Under no circumstances should staff be approached or contacted. Formal viewings will be conducted strictly by arrangement with Christie & Co only after receipt of a fully completed offer form.

Tenure

All stores are held on leases that benefit from Security of Tenure under the provisions of the Landlord and Tenant Act 1954. This means the tenant is generally entitled to renew the lease on expiry of the existing term. Note that this is not applicable in Scotland where the legal position is different. Prospective purchasers are advised to take independent legal advice in each case.

Information Available

We have been supplied with management and other site information for the purpose of producing our sales particulars. This is updated monthly and the latest data can be obtained from your Christie & Co local office.

Making an Offer

All offers for groups, subgroups or individual sites are to be submitted directly to Christie & Co on a fully completed offer form which can be obtained from any Christie & Co office or downloaded from the website www.christie.com/mccolls. Please contact your local Christie & Co office for further information.

Non Refundable Deposit

Upon acceptance of an offer, prospective purchasers will be required to pay a non-refundable deposit. See full Terms and Conditions below.

Conditionality

The sale of each property is to be unconditional except where the Terms and Conditions state otherwise.

Terms & Conditions of Sale

Trading information

Trading information has been supplied by McColl's Retail Group PLC and written confirmation is available on request.

Post Office appointments

The transfer of a sub-post office appointment is at the sole discretion of Post Office Ltd and contracts for the sale and purchase of branches that have post offices attached will be subject to the transfer of the appointment in favour of the purchaser or the purchaser's nominee. The post office transfer process will commence as soon as a conditional contract has been exchanged and in the first instance, proposed purchasers will be required, at the vendor's own discretion, to discuss their experience (if any) as a 'sub postmaster' with an independent Post Office consultant - Masterstrides Ltd or New Time Associates if Scotland. If deemed necessary by the vendor the purchaser will be required to submit their Post Office application documents to Masterstrides Ltd or New Time Associates and attend a mock interview with the company's resident postmaster prior to making a formal application to Post Office Ltd.

National Lottery and other agencies

The transfer of a National Lottery agency is at the sole discretion of the operator, Camelot Group PLC, and could incur the payment of a "bond" in those instances where the proposed transferee has not previously operated a business on his/her own account. No proposed sale and purchase shall be conditional upon the transfer of a National Lottery agency, nor shall it be conditional upon any other agency or service where the transfer of such agencies or services are at the sole discretion of the grantor(s) i.e., ATM, Premises Licence, Pay-Point, Oyster etc.

Staff

It is possible that the vendor may wish to retain the services of individual branch managers. However this is not guaranteed and will be assessed on a case by case basis. As far as the remaining personnel are concerned, the purchaser will be required to offer continuity of employment in accordance with the Transfer of Undertakings (Protection of Employment) Regulations.

Stock in trade and news debts

The stock in trade at the individual branches will be sold at valuation. The amount involved will vary from branch to branch but can, within

reason, be adjusted to a proposed purchaser's requirements, given adequate notice. In those instances where a branch provides a news delivery service, the purchaser will also be required to purchase book debts – i.e., outstanding accounts to news delivery customers in respect of goods and services supplied that remain unpaid at the time of completion.

Trade fixtures, fittings & equipment

The stores are offered for sale as going concerns to include most of the fixtures, fittings and equipment but excluding any trading name and signage relating to the vendor. The EPOS scanning systems/tills will NOT be included. The vendor will provide a list of Home News Delivery (HND) customers and debtors. An inventory listing for each store will be made available once a sale has been agreed. In addition to items owned by McColl's and included in the proposed sale, this will also include items that are the property of suppliers and/or manufacturers and proposed purchasers should make their own enquiries with regard to the continuing use of these items.

Leasehold requirements

It will be necessary to obtain landlord's consent to assign individual leases to prospective purchasers. In some instances, it may not be possible to assign the vendor's leasehold interest and in such circumstances a transaction could proceed by grant of an under-lease on similar, if not identical, terms to the vendor's own lease. In either event, purchasers will be required to supply Christie & Co with references for the benefit of the vendor and its landlords. The references should include 1) a bank or building society, 2) a solicitor, 3) an accountant or other professional person or organisation, 4) past and/or present landlords and 5) a selection of recognised trade suppliers. Where a proposed purchaser is already in business certified accounts will be required in addition to references. In the event that a purchaser has no previous retail experience, evidence will be required to support their proposal to undertake their commitment to a fully repairing and insuring lease with regular, long-term rental payments. In some cases, it may prove necessary for a purchaser to pay a rental deposit, usually the equivalent of six to twelve months' rent. Please note that the sale of a leasehold store is conditional upon landlord's consent to assign or under-let the vendor's leasehold interest and prospective purchasers shall enter into a conditional contract on this basis.

Costs

Each party will be responsible for its own legal costs but purchasers will also be responsible for the costs incurred by the vendor and the landlord in respect of assignments or under-lettings of the vendor's leasehold interests.

Deposits

Successful bidders will be required to pay a non-refundable deposit to the vendor's solicitor, via their own solicitor, equivalent to £5,000 per transaction. The deposit will be set off against the agreed purchase price on completion of a sale. In the unlikely event that the vendor withdraws from a sale within the defined Purchase Period (see definition below), deposits will be repaid in full. However, in the event that a purchaser reneges on the agreed terms and conditions of a sale and purchase, the deposit/s will be forfeited.

Timescale

The sale and purchase of the subject business will be on a Subject to Contract basis. Time will be of the essence in so far as the proposed purchaser will be required to enter into a contract, albeit conditional upon landlord's consent and, where appropriate, conditional upon the transfer of a post office appointment, within a maximum of 21 days from the date that draft documents are received by their solicitors. This 21 day deadline is the Purchase Period referred to under "Deposits" above. The purchaser should ensure that its solicitor is made aware of this condition of sale and is capable of dealing with the vendor's standard form of contract within the required timescale.

Viewing arrangements:

Formal viewings will only be arranged after an acceptable offer has been made and by prior telephone appointment through the appropriate Christie & Co office. Discreet customer visits are encouraged but ON NO ACCOUNT SHOULD ANY DIRECT APPROACH BE MADE TO THE VENDOR OR ANY OF ITS STAFF.

Property List & Regional Contacts



Region	Contact	Telephone	Email	Page
Scotland	Daniel Arrandale	0131 524 3403	Daniel.Arrandale@christie.com	1
North & North Wales	Andrew Birnie	0191 269 7008	Andrew.Birnie@christie.com	
Midlands & Anglia	Melvyn Eke	01473 234913	Melvyn.Eke@christie.com	
London	Mark Kaluza	0208 370 3117	Mark.Kaluza@christie.com	
South	Jack Dudley	01622 656009	Jack.Dudley@christie.com	
South West & South Wales	Dave Morris	0117 946 8510	Dave.Morris@christie.com	
Corporate	Steve Rodell	020 7227 0759	Steve.Rodell@christie.com	-

Christie Insurance

Experience:

Part of the Christie & Co network, Christie Insurance is an independent Insurance Broker. We have been advising the Retail sector for over 35 years. Our experience and our association with Christie & Co means that we understand your business, the risks you face and the liabilities you are exposed to. We are therefore well placed to advise and offer insurance solutions that fit your business at a competitive price.

Independence:

As an independent insurer we can remain objective in our advice and we are not obliged to place your business with an individual insurer. This allows us to offer a range of products from a number of leading Retail insurers including: Aviva, Axa, Allianz, NIG, Royal & Sun Alliance, Zurich and many more.

Key features:

We understand that all businesses are different, so our insurance policy is designed to cover the business assets, loss of profits and employers and public liability.

Commitment to you:

Your insurance will be managed by a dedicated account manager, who will gain an in-depth understanding of your business so that we can identify the most appropriate and cost effective insurance solutions for you.

In the event that you may need to submit a claim, you can be sure that your dedicated claims manager will be there to support your claim every step of the way, ensuring you receive fair treatment from your insurer.

For independent advice, talk to your local Insurance Consultant today on 020 7444 0039 or visit www.christieinsurance.com

Christie Finance

Christie Finance is a commercial mortgage broker with a specialism in the retail sector. We have been helping businesses like yours for over 35 years to develop and grow.

Our UK wide network of Finance Consultants is highly proficient in sourcing funding for all varieties of retail, convenience and forecourt businesses.

Delivering a one-to-one service allows us to understand your business in detail and build a finance package around you.

With our expert advice we can help arrange financing for single assets and portfolios as well as assisting on more complex 'group' refinancing situations.

For independent advice, tailored to your needs, talk to your local Finance Consultant today on 0844 412 4944 or visit www.christiefinance.com

Venners

Established in 1896 and part of Christie Group for over 30 years, we have a wealth of experience in supporting businesses like yours, throughout the UK.

Inventory & Valuation

An up-to-date asset and inventory list is vital to know the current value of any business and critical when buying or selling, meeting recognised accounting standards, making an insurance claim or transferring ownership. We will protect your interest and your bottom line.

Health & Safety

We guide you through the countless laws and legislations, helping you stay compliant and aware of your responsibilities of due diligence. We only advise sensible proportionate actions designed to protect you, your workforce, your business and your customers.

Financial & Compliance Audit

Be it total revenue capture, financial investigations, risk assessments or audit modelling, we will help you every step of the way.

For independent advice, contact us on 01279 620 820, enquiries@venners.co.uk or visit www.venners.com

