

STORE OPEN FOR TRADE...  
CAR PARK COMPLETE 29TH MAY



**SECURE NEW BUILD  
CONVENIENCE STORE  
INVESTMENT OPPORTUNITY**  
AMLWCH ROAD, BENLLECH, ANGLESEY LL74 8TF

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## Investment Summary

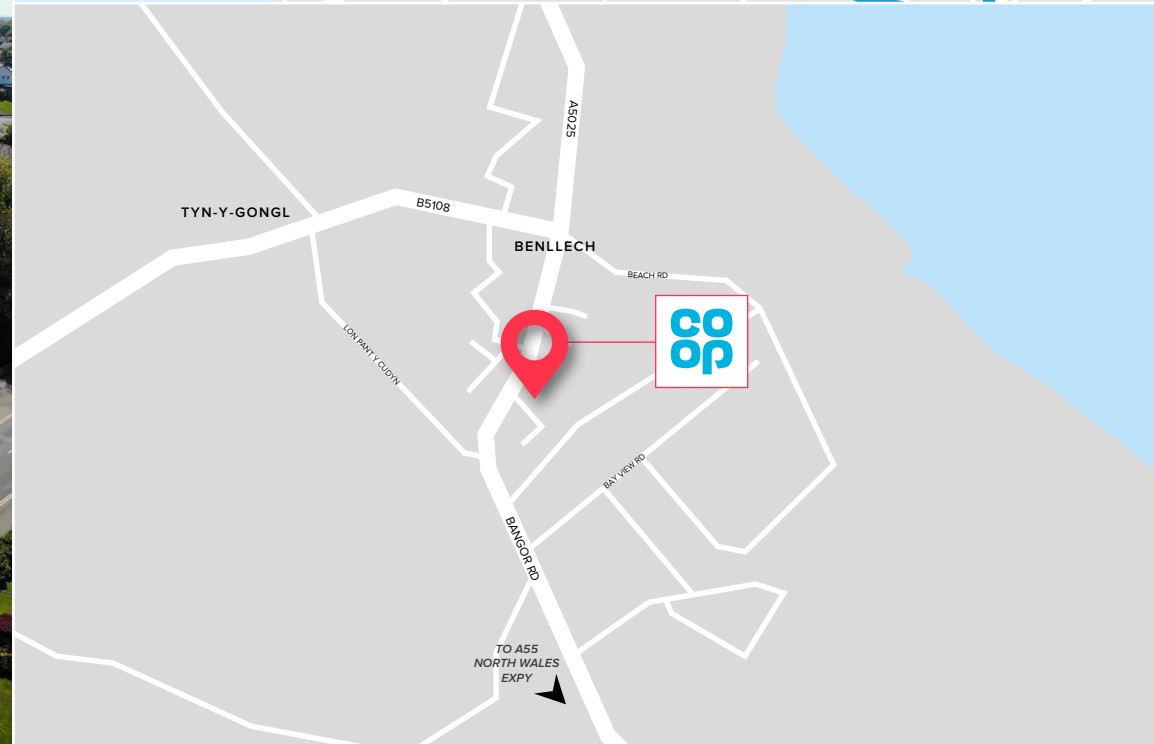
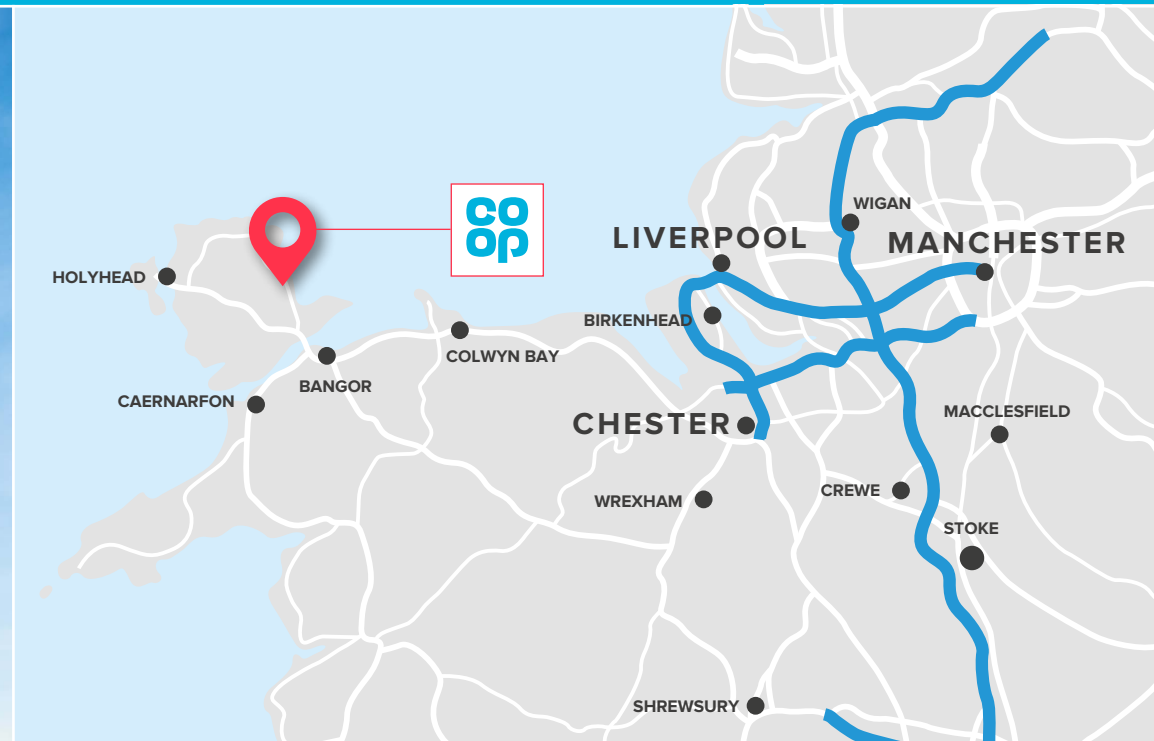
- **New build neighbourhood convenience store in a residential/tourist area**
- **Prominently situated** on large corner site in the primary retail pitch
- **Purpose built** Co-op convenience store developed to replace smaller, over-trading store
- Total gross internal area of **4,390 sq ft**
- Sale and leaseback to the Co-operative Group Food Limited on a new **15-year full repairing** and insuring lease without breaks from completion of the sale.
- Initial rent of **£55,000 per annum** (£12.53 psf)
- 5 yearly rent reviews in line with CPI (collared and capped at 1-3%)
- **Freehold**
- Offers in excess of **£897,000** (STC)
- Representing a **Net Initial Yield of 5.75%**
- Estimated **reversionary yield of 6.67%** in the 5th anniversary

## Location

Benllech is a large coastal town and 5th largest settlement on the Isle of Anglesey, Wales.

The town is a hugely popular tourist destination and was found to be the Number 1 Trending UK Destination (ahead of London in second) by Airbnb. The town's population of c. 4,000 swells during the peak season, with AirBnb seeing a surge in bookings in 2018 of 350%.

The wider Isle of Anglesey has a total population of c. 70,000, with the ferry connection at Holyhead handling more than 2 million passengers a year. The island has ridden the trend of 'staycations' to become one of the most popular tourist destinations in the country.





GERAFON SURGERY

BENLLECH LIBRARY



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BANGOR ROAD

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## Situation

The property is situated on a highly prominent corner site in the south of Benllech, fronting the primary trunk road through town (Bangor Road). It forms part of a concentration of neighbourhood retail and services including the local Surgery, library, pharmacy and pet shop as well as multiple pubs/restaurants.

There is a bus stop located directly outside the convenience store, bringing locals from the surrounding residential neighbourhoods. The store provides the primary convenience shopping for locals in the area, with a small spar over the road and a Tesco Express to the north of the town providing the only competition.

## Description & Accommodation

The property comprises a new build convenience store with customer car parking, built on the same site as the pre-existing store which was deemed undersized for the volume of trade it generated.

The store extends to 4,390 sq ft, with 2,807 sq ft of that dedicated to sales area. The property is of traditional brick construction with a part pitched tiled roof, and part flat roof. The tarmacadam surface car park provides parking for 12 vehicles, and deliveries are provided to the rear of the property.

The building sits on a site of 0.346 acres (0.14 hectares).

## Tenancy

On completion of the purchase, the property will be let to the Co-operative Food Group Limited on a full repairing and insuring lease for a term of 15 years. The initial rent of £55,000 per annum is to be reviewed every 5 years in line with the consumer price index (capped and collared at 1%–3%).

## Tenure

Freehold.



## Covenant Status



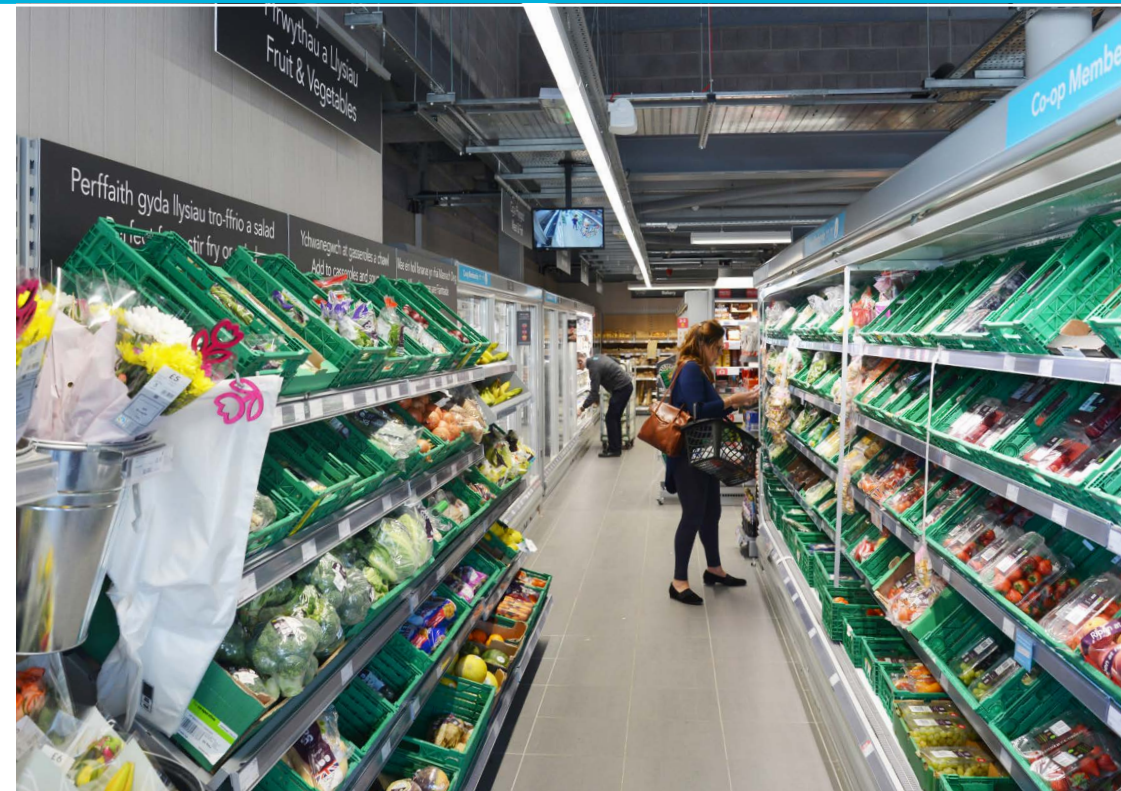
Co-operative Group Food Ltd (Company Number: 26715R) is a wholly owned subsidiary of The Co-operative Group Ltd which was established in 1844 and now operates 4,500 outlets with almost 90,000 employees and has an annual turnover of £10.50 billion.

Co-operative Group Food is the UK's 5th largest food retailer with almost 2,800 local, convenience and medium sized stores employing over 69,000 people.

The company has been undertaking a rationalisation of its stores over the last 24 months with the disposal of a number of its larger stores and smaller stores (McColls disposal) with the focus on retaining and expanding the convenience stores within its estate. The company opened over 100 new convenience stores in 2016 at a cost of £70m.

A summary of Co-operative Group Food Limited's accounts is set out below:

Co-operative Group Food Limited	6th January 2018	31st December 2016
Turnover	£7,159,600,000	£6,933,400,000
Pre Tax Profits	£195,400,000	£154,200,000
Shareholder Funds	£1,875,100,000	£1,805,400,000



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Co-op Benllech



## Anti-Money Laundering Regulations

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser

## VAT

The property is elected for VAT and therefore VAT will be payable on the purchase price. It is anticipated that the sale will be dealt with as a TOGC.

## EPC

An Energy Performance Certificate can be provided upon request.

## Proposal

We are instructed to quote offers in excess of **£897,000** exclusive of VAT and subject to contract. A purchase at this level reflects a **5.75%** net initial yield and after deducting sale and leaseback purchase costs of **6.63%**.

Year	£ Rent Per Annum	Running Yield
Initial Rent	£55,000	5.75%
Year 5	£63,760	6.67%
Year 10	£73,915	7.73%

We have applied an average CPI rate of 3% as an estimate of future rental growth and yield performance.

## Further Information

For further information or to arrange an inspection, please contact:

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