



SAITH
PORTFOLIO

**7 QUALITY PUBLIC HOUSE INVESTMENTS
LOCATED IN SOUTH WALES**



SALE AND LEASEBACK TO **MARSTON'S**





1 **BEAUFORT ARMS**
18 PENNARD ROAD
KITTLE
SWANSEA
SA3 3JG



2 **COCKETT INN**
WAUNARLWYDD ROAD
SWANSEA
SA2 0GB



3 **HEATH HOTEL**
WHITCHURCH ROAD
CARDIFF
CF14 3LW



4 **MALTSTERS ARMS**
75 MERTHYR ROAD
WHITCHURCH
CARDIFF
CF14 1DD



5 **PIERCEFIELD**
ST ARVANS
CHEPSTOW
MONMOUTHSHIRE
NP16 6EJ



6 **THE VIVIAN**
104 GOWER ROAD
SKETTY
SWANSEA
SA2 9BZ



7 **WINDSOR HOTEL**
95 WINDSOR ROAD
PENARTH
CF64 1JE



MARSTON'S

**7 PUBLIC HOUSE
INVESTMENTS LOCATED
IN SOUTH WALES**

GUARANTEED FOR 25
YEARS BY MARSTON'S PLC

EXECUTIVE SUMMARY

- A portfolio of 7 leisure investments located in Cardiff, Swansea and Chepstow.
- All properties will be let on new 25-year leases, with a tenant only break option in year 15, let to Marston's Estates Limited guaranteed by Marston's PLC.
- A total passing rent of £310,000 per annum.
- The rent will be subject to 5 yearly reviews which will be annually compounded in line with the Consumer Price Index (CPI) subject to a collar of 1% and a cap of 4%.
- Freehold.

We are instructed to seek offers in excess of £4,600,000 (Four Million and Six Hundred Thousand Pounds) subject to contract and exclusive of VAT. A purchase at this level reflects a net initial yield of 6.21% including purchaser's costs of 8.49%



PROPERTY KEY

- | | |
|--|---|
| 1 BEAUFORT ARMS 18 PENNARD ROAD KITTLE SWANSEA SA3 3JG | 5 PIERCEFIELD ST ARVANS CHEPSTOW MONMOUTHSHIRE NP16 6EJ |
| 2 COCKETT INN WAUNARLWYDD ROAD SWANSEA SA2 0GB | 6 THE VIVIAN 104 GOWER ROAD SKETTY SWANSEA SA2 9BZ |
| 3 HEATH HOTEL WHITCHURCH ROAD CARDIFF CF14 3LW | 7 WINDSOR HOTEL 95 WINDSOR ROAD PENARTH CF64 1JE |
| 4 MALTSTERS ARMS 75 MERTHYR ROAD WHITCHURCH CARDIFF CF14 1DD | |

MARSTON'S



Marston's PLC (the "**Company**") was founded in 1834 and for the first time in its long history, it is a focused pub operator. The Company operates a diverse estate of over 1,500 pubs and bars (a mix of managed, retail/franchise and tenant/leased) and has around 12,000 employees.

Following the disposal of the Company's beer and brewing business into a partnership with Carlsberg in 2020, the Carlsberg Marston's Brewing Company ("**CMBC**") was established. The Company's group retains a 40% stake in CMBC.

The Company is listed on the London Stock Exchange and has a current market capitalisation of £487.35m.

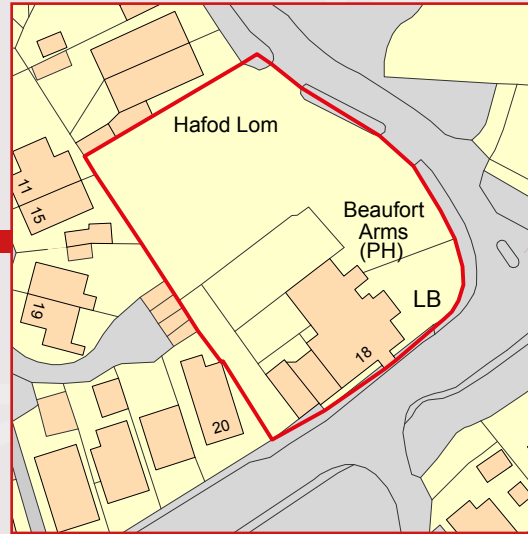
LEASE TERMS & TENANCY INFORMATION

| | |
|--------------------|--|
| LANDLORD | Purchaser |
| TENANT | Marston's Estates Limited (guaranteed by Marston's PLC) |
| TERM | 25 years commencing on the date of completion, with a tenant break in year 15. |
| ANNUAL RENT | A total portfolio rent of £310,000 per annum exclusive. See table for individual property rents. |
| RENT REVIEW | 5 yearly where the rent will be annually compounded in line with CPI (collar and cap of 1%-4%) |
| REPAIR | To keep in good repair and condition by reference to a schedule of condition. |

ANNUAL PROPERTY RENTS

| PROPERTY | RENT (PA) |
|-----------------|-----------------|
| Beaufort Arms | £45,000 |
| Cockett Inn | £35,000 |
| Heath Hotel | £55,000 |
| Maltsters' Arms | £40,000 |
| Piercefield | £45,000 |
| The Vivian | £55,000 |
| Windsor Hotel | £35,000 |
| TOTAL | £310,000 |

1

BEAUFORT ARMS
18 PENNARD ROAD
KITTLE
SWANSEA
SA3 3JG

LOCATION

Kittle is a coastal village on the Gower Peninsula six miles south-west of the city of Swansea. Swansea is a county on the south coast of Wales and the second-largest city in the country, located 39 miles west of Cardiff and 169 miles west of London. By road you can get from Swansea to London on the M4 and around Wales on the A48. The city also has benefits from good rail links.

SITUATION

The property is prominently situated in the centre of the village of Kittle set back from the main thoroughfare, Pennard Road. The area is predominantly a residential neighbourhood with a handful of local shops. The Beaufort Arms is only a few minutes' drive away from an array of popular beaches including Caswell Bay Beach, Langland Bay and Pwll Du Beach. The Mumbles, which is steeped in history and marks the beginning of the Gower Peninsula's coastline, is 10 minutes away.

DESCRIPTION

Built nearly 600 years ago in 1460, the front of the building boasts a beamed ceiling and traditional stonework. The building is arranged over ground and first floor level. On the ground floor is a central bar with seating areas, a modern restaurant extension, and back off house facilities. There is a 2-bedroom manager's apartment on the first floor.

There is a south-facing exterior seating area to the left of the property and a substantial children's play area. The property also benefits from a large car park.

AREA

Approximate ground floor GIA: 433 sq m.
First floor: 2 bedroom apartment.



Google Map Link



1

BEAUFORT ARMS
18 PENNARD ROAD
KITTLE
SWANSEA
SA3 3JG



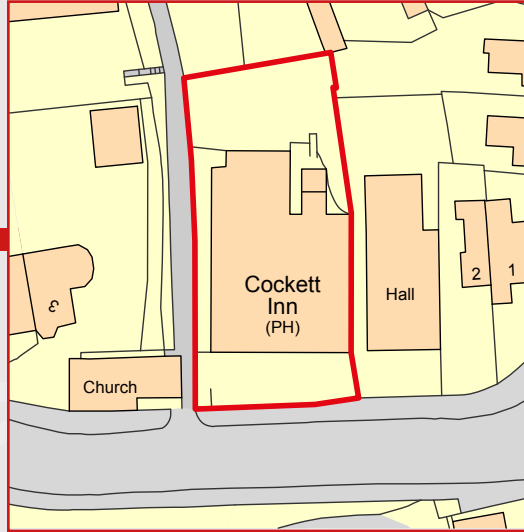
KITTLE HILL LANE

PENNARD ROAD



2 **COCKETT INN**

WAUNARLWYDD ROAD
SWANSEA
SA2 0GB



LOCATION

Cockett is a residential district of Swansea. Swansea can be reached by car in less than 6 minutes. Whilst being the regional commercial centre for south-west Wales, Swansea also has 32 miles of stunning coasts with over 50 named beaches and coves. The city has a growing population which is currently estimated to be 246,600.

SITUATION

The Cockett Inn is located in the heart of Cockett, a district and community in Swansea. The substantial neighbourhood is the result of late Victorian and early century expansion and lies 1.5 miles north-west of Swansea city centre. The pub is located at the bottom of Waunarlwydd Road next to Saint John's Church just off the A4216 – the main through road in Cockett.

DESCRIPTION

A traditional public house built in 1873 arranged over two storeys. The property has been extended since its initial construction and contains a large bar to the front of the property with a lounge/dining area and back of house area. The first floor contains a three-bedroom manager's apartment.

There is a beer garden to the front and rear of the property.

AREA

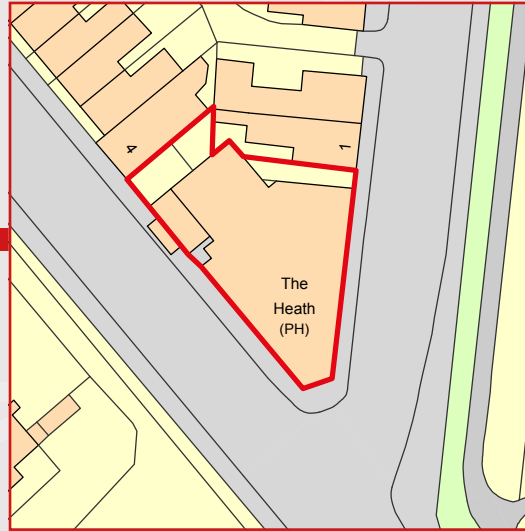
Approximate ground floor GIA: 399 sq m.
First floor: 3 bedroom apartment.



2 **COCKETT INN**
WAUNARLWYDD ROAD
SWANSEA
SA2 0GB



3

HEATH HOTEL
WHITCHURCH ROAD
CARDIFF
CF14 3LW

LOCATION

Whitchurch Road links the popular communities of Cathays, Heath and Gabalfa in Cardiff. Cardiff is the capital and largest city in Wales. The historic city is home to a population of circa 500,000, it is the main commercial centre of Wales and is home to the Senedd (the Welsh Parliament). The city is located in south-east Wales, 25 miles west of Bristol and 151 miles west of London. Cardiff is a popular tourist destination attracting over 21m visitors per year.

SITUATION

The property occupies a prominent corner plot fronting on to Whitchurch Road an area which has become something of a cultural hub of bars and restaurants. The locality is characterised by rows of terraced and semi-detached houses lining the streets, the area is home to many families and students including many who work/study at the University Hospital of Wales. The pub is close to Heath Park (91 acre) and Roath Park (130 acre) which are both 'Green Flag' parks. The property is 5 minutes from the city centre.

DESCRIPTION

A striking red-brick Victorian pub of traditional design with gable features. The property is arranged on three floors. On ground level there is a large wrap around bar with a restaurant and lounge area. Back of house areas are also on ground level. The first floor contains a manager's apartment consisting of four bedrooms, kitchen, bathroom, living room and attic space.

There is exterior seating to the rear of the property.

AREA

Approximate ground floor GIA: 419 sq m.

First & Second floor: 4 bedroom apartment and attic.

 [Google Map Link](#)



CARDIFF CITY CENTRE

3

HEATH HOTEL
WHITCHURCH ROAD
CARDIFF
CF14 3LW

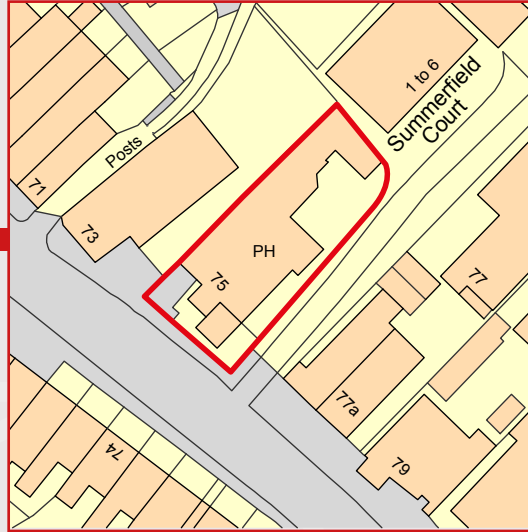


WHITCHURCH ROAD

ALLENSBANK ROAD



4 MALTSTERS ARMS 75 MERTHYR ROAD WHITCHURCH CARDIFF CF14 1DD



LOCATION

Whitchurch is a suburb in the north of Cardiff circa 3 miles from the city centre. The modern district contains a number of schools including the largest comprehensive in Wales, a shopping centre, library, hospital as well as host of national retailers. Whitchurch is less than 20 minutes away from the city centre by train.

SITUATION

The Maltsters Arms is positioned on the A4054, the main road linking to the city. Merthyr Road is a bustling high street and nearby occupiers include Co-op, Boots and the Post Office. The area is establishing itself as a 'foodie' destination with a number of restaurants, bistros and gourmet pubs within a stone's throw from the Maltster's.

DESCRIPTION

A traditional two-storey detached public house with gable features. There is a large feature bar on the ground floor together with ample seating areas and back of house areas. On the first floor is staff accommodation comprising three bedrooms, kitchen, bathroom and living room.

The exterior provides two beer gardens (front and back).

AREA

Approximate ground floor GIA: 234 sq m.

First floor: 3 bedroom apartment.



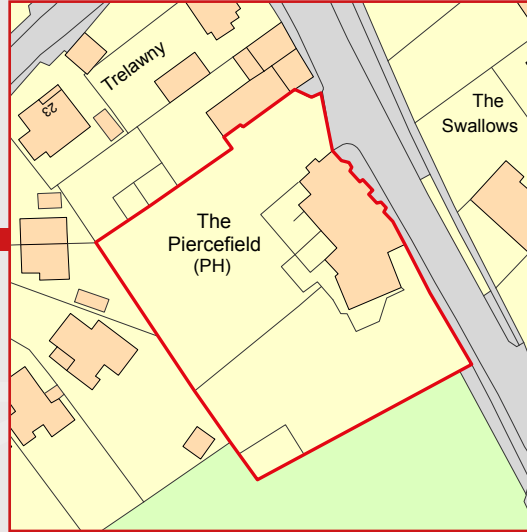


4 **MALTSTERS ARMS**
75 MERTHYR ROAD
WHITCHURCH
CARDIFF
CF14 1DD



5

PIERCEFIELD
ST ARVANS
CHEPSTOW
MONMOUTHSHIRE
NP16 6EJ



LOCATION

Chepstow is an affluent town in Monmouthshire, Wales which borders Gloucestershire, England. The town is the easternmost community in Wales, situated 28 miles northeast of Cardiff, 18 miles northwest of Bristol and 110 miles west of London. Chepstow is popular with commuters as the town benefits from excellent transport links to nearby cities. The town is home to Chepstow Castle which is situated on the limestone clifftop above the River Rye and Chepstow Racecourse which hosts the Welsh National.

SITUATION

The Piercefield is prominently located just off the A466 and is less than a mile away from Chepstow Racecourse. The property lies on the periphery of St. Arvans, a picturesque village close to the Wye Valley. The centre of the village is a designated conservation area.

DESCRIPTION

A striking stand-alone property set over three levels. On ground level there is a central bar, seating areas and back of house facilities. The upper floors are home to manager's accommodation comprising five bedrooms, kitchen, bathroom, living room.

There is an exterior patio area, large garden, play area and substantial car park.

AREA

Approximate ground floor GIA: 340.8 sq m.
First floor: 5 bedroom apartment.

 [Google Map Link](#)



5

PIERCEFIELD
ST ARVANS
CHEPSTOW
MONMOUTHSHIRE
NP16 6EJ

CHEPSTOW RACECOURSE

A466

5

A466

ST ARVANS

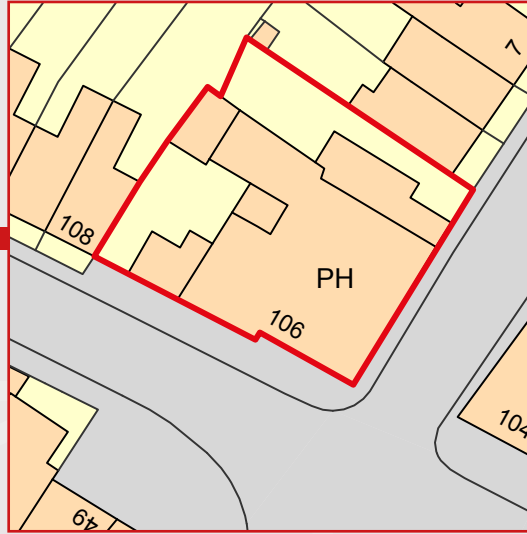
DEVAUDEN ROAD



6

THE VIVIAN

104 GOWER ROAD
SKETTY
SWANSEA
SA2 9BZ



LOCATION

Sketty is a suburban district located approximately 2 miles west of the city of Swansea.

SITUATION

The Vivian, locally known as the "Viv's", is centered on Sketty Cross, this is the junction of Gower Road, Vivian Road and Dillwyn Road. In the immediate vicinity of Sketty Cross are local shops including Tesco Express and Co-op, hairdressers, barbers, cafes restaurants and a pharmacy.

DESCRIPTION

A Victorian public house built towards the end of the 19th century, it has a triple gabled upper storey and large side extension. The property is arranged over ground and first floor, on ground level is a large bar and seating area plus a small meeting room. There is staff accommodation on the first floor comprising, three bedrooms, kitchen, bathroom, living room & dining room. To the rear of the building is a beer garden.

AREA

Approximate ground floor GIA: 322 sq m.
First floor: 3 bedroom apartment.



6

THE VIVIAN
104 GOWER ROAD
SKETTY
SWANSEA
SA2 9BZ

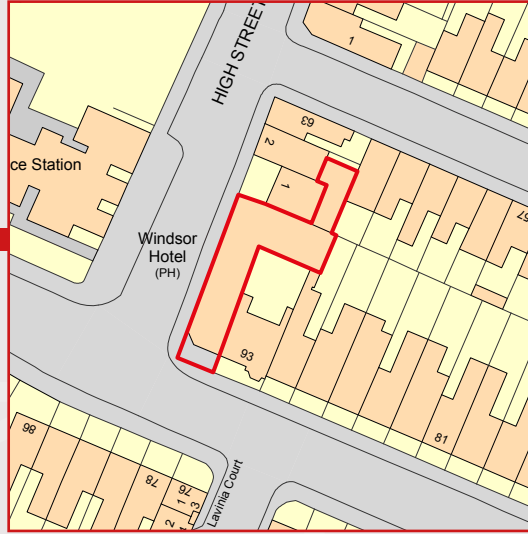
A4118 GOWER ROAD



7

WINDSOR HOTEL

95 WINDSOR ROAD
PENARTH
CF64 1JE



LOCATION

Penarth is an affluent seaside town within the Cardiff Urban Area. The town is approximately 4 miles south of Cardiff City at the southern end of Cardiff Bay – a waterfront destination which is home to notable attractions including the Mermaid Quay, Senedd, Roald Dahl Plass and The Wales Millennium Centre. Penarth has consistently been voted one of the best places to live in Wales.

SITUATION

The Windsor is nestled on a suburban corner of Penarth fronting the A4160, the main road linking Penarth to Cardiff Bay and Cardiff City centre. Situated within the thriving town centre, the property is located close to a variety of local leisure and retail occupiers. The surrounding buildings vary from imposing three storey red brick Victorian houses to compact stone terraces. The pub is a few minutes' walk from Dingle Road train station.

DESCRIPTION

A large Victorian property positioned on the corner of Windsor Road. The building is arranged over ground and first floor levels, on the ground floor is a feature length bar, seating area, a function room and back of house facilities. The first floor contains a manager's apartment comprising two bedrooms, kitchen, bathroom, living room.

There is external seating to the rear of the building.

AREA

Approximate ground floor GIA: 298.6 sq m.
First floor: 2 bedroom apartment.



CARDIFF CITY CENTRE

INTERNATIONAL SPORTS VILLAGE

PLYMOUTH PARK

PLASSEY SQUARE

HIGH STREET

WINDSOR ROAD

POLICE STATION



DINGLE ROAD

7 **WINDSOR HOTEL**
95 WINDSOR ROAD
PENARTH
CF64 1JE



VAT

The transaction will not be structured as a TOGC. The irrecoverable SDLT on the VAT is accounted for in the purchaser costs.

EPC'S

Available upon request.

DATA SITE

A data site has been set up to provide further information. Access can be arranged upon request.

ANTI-MONEY LAUNDERING REGULATIONS

In accordance with Anti-Money Laundering Regulations, evidence of identity and source of funding will be required from the successful purchaser prior to instructing solicitors.

PROPOSAL

We are instructed to seek offers in excess of £4,600,000 (Four Million and Six Hundred Thousand Pounds) subject to contract and exclusive of VAT. A purchase at this level reflects a net initial yield of 6.21% including purchaser's costs of 8.49%

CONTACT**Darren Moorhouse MRICS**

E darren@kingstreet-re.com

DD 0161 850 1699

M 07778159922

Beth Galvin

E beth@kingstreet-re.com

DD 0161 850 9771

M 07775875600



Misrepresentation Act 1967. Unfair Contract Terms Act 1977 The Property Misdescriptions Act 1991. These particulars are issued without any responsibility on the part of the agent and are not to be construed as containing any representation or fact upon which any person is entitled to rely. Neither the agent nor any person in their employ has any authority to make or give any representation or warranty whatsoever in relation to the property. May 2022.

RB&Co 0161 833 0555. www.richardbarber.co.uk