



Let to:

co
op

INVESTMENT FOR SALE

Modern Convenience Store Let to Co-Operative Group Food Limited

Hawarden Rd, Hope, Flintshire LL12 9NG

 KING
STREET
REAL ESTATE

INVESTMENT SUMMARY

- A fully remodeled, standalone convenience store in the village of Hope, near Wrexham, north Wales. The subject property is the primary convenience store in the village (including the immediate surrounds), and is situated adjacent to Castell Alun secondary school with c. 1,330 pupils.
- Totaling 5,638 sq ft on a large site area of 0.35 acres with car parking for 18 vehicles.
- Let to Co-operative Group Food Limited on a FRI lease for a further 10.15 years with a current passing rent of £68,470 per annum.
- There is a CPI (1-3% collar and cap) rent review due in June of this year – the rent will be topped up to a forecast level of £77,424 per annum, equating to a low £18.54 psf.
- *“There is an area of land adjoining the Co-op’s demise (marked red on the adjacent aerial). The area totals 0.15 acres and is not currently developed. The land does not form part of the Co-op’s demise and could suit a variety of uses including residential, retail, storage or EV charging, STPP. The land is available via separate negotiation.”*
- Freehold.

PROPOSAL

For the Co-operative Convenience Store offers are sought of **£1,270,500 (One Million, Two Hundred and Seventy Thousand, Five Hundred Pounds)** subject to contract and exclusive of VAT.

A purchase at this level would reflect a **Net Initial Yield of 5.75%** assuming purchaser’s costs of 5.97%.

The adjoining parcel of development land is available via separate negotiation.



LOCATION

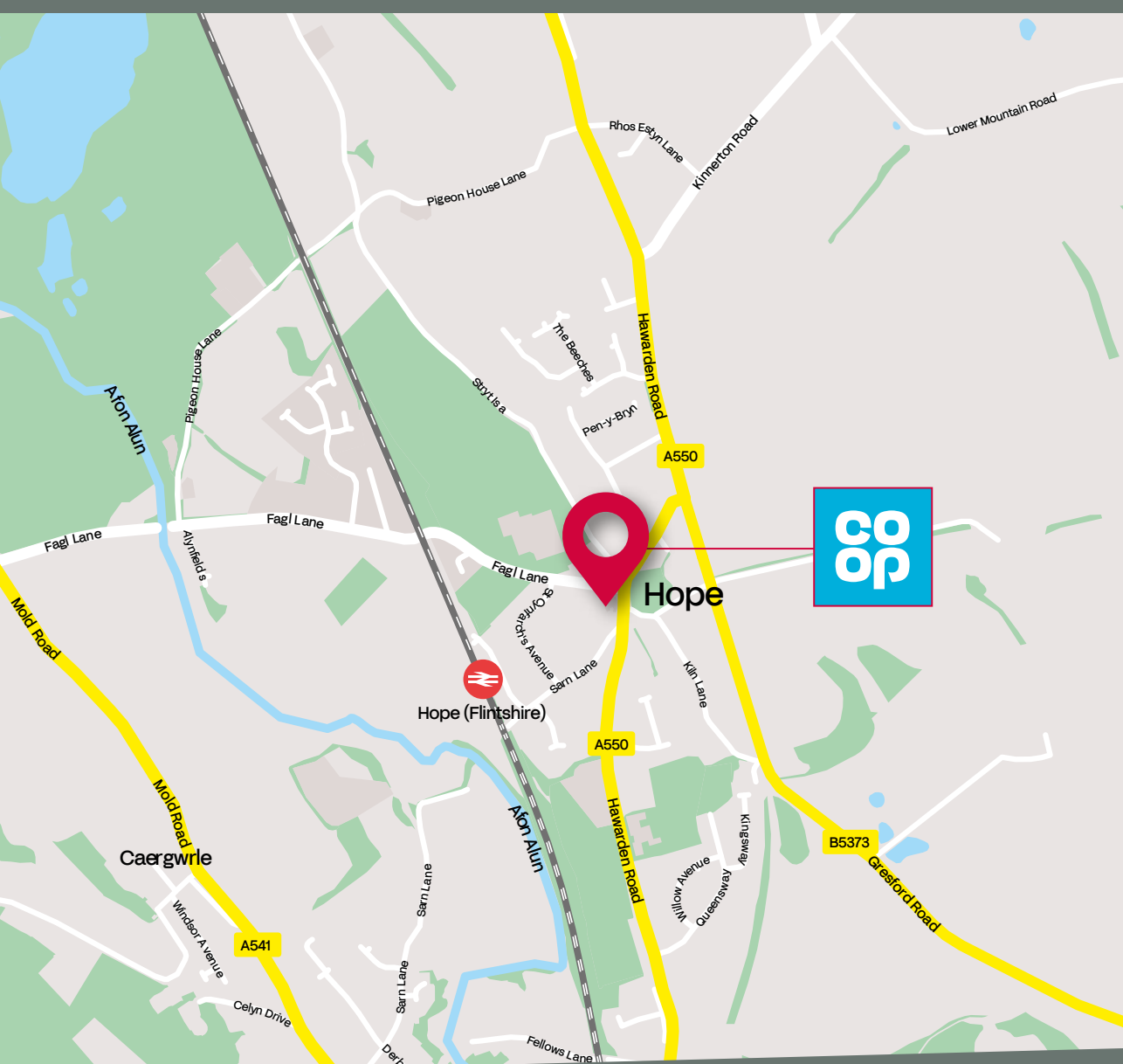
The picturesque village of Hope is located in the beautiful foothills of the Clwydian range, North Wales, approximately 3 miles from the historic Wales-England border, on the course of the River Alyn.

Hope is positioned north of Wrexham (3.5 miles away) and southwest of Chester (9 miles). Connections between the two are via the A483. Hope train station is 0.2 miles away. The train runs regular direct services to Wrexham taking just 15 minutes.

The immediate local area of Hope has a population of 4,424 people.



- Hope Parish Church



- White Lion Pub



SITUATION

The Co-op is the primary convenience store and is prominently positioned in the centre of Hope village (corner of the A550 and Fagl Lane). It is situated opposite the local church and adjacent to the high school, Castell Alun which has c. 1,330 pupils and is renowned as one of the leading secondary schools in Wales.

Hawarden Road makes up the high street amenity with several other local businesses occupying roadside frontage, including post office, public house and purpose built medical centre.

The village of Hope is almost entirely residential with the exception of Llay Industrial Estate which is positioned 2.1 miles southeast of Hope. The estate encompasses approximately 168 acres of industrial use land and is the main employer within the immediate area.



DESCRIPTION & ACCOMMODATION

CONVENIENCE STORE

The convenience store is a former public house and underwent a wholesale conversion and extension in 2020. The property comprises a two-storey building of brick construction with single storey extension to the rear. The site totals c. 0.35 acres and includes car parking for 18 cars. The demise of the Co-op is marked blue. The Co-op trade from ground floor only. The 1st floor is unused. The entire property is let on a FRI to Co-operative Group Food Limited.

	SQ FT	SQ M
Ground Floor Sales	2,411	224
Ground Floor BOH	1,764	163.9
First Floor	1,463	135.9
TOTAL	5,638	523.8

PARCEL OF ADJOINING LAND

There is a parcel of land adjoining the Co-op’s demise (marked red on the adjacent aerial). The area totals 0.15 acres and is not currently developed. The land does not form part of the Co-op’s demise and could suit a variety of uses including residential, retail, storage or EV charging, STPP. The land is available via separate negotiation.

The total area of the convenience store and adjoining parcel of land is c. 0.5 acres. The boundary of the area of land is marked as red.





TENANCY INFORMATION

Let to Co-operative Group Food Limited on a FRI lease untill 22nd June 2035 (no breaks) at a passing rent of £68,470 per annum. This provides 10.15 years term certain.

There is a CPI (1-3% collar and cap) rent review due in June of this year - the rent will be topped up to a forecast level of £77,424 per annum (equating to a low £18.54 psf, excluding the unused space at 1st floor level).

There is no lease/license in place on the adjoining parcel of land.

COVENANT INFORMATION & ENVIRONMENTAL, SOCIAL & CORPORATE RESPONSIBILITY

Co-operative Group Food Limited (Company Number: 26715R) is a wholly owned subsidiary of The Co-operative Group Limited which was established in 1844 and is owned by over 5 million UK consumers. The Co-op now operates 3,500 outlets with almost 70,000 employees and has an annual turnover of £11.50 billion.


Co-operative Group Food is the UK’s fifth-largest food retailer, operating nearly 2,800 local, convenience, and medium-sized stores with a workforce of over 69,000. Additionally, partnerships with independent co-operative societies extend their supply reach to more than 7,700 stores. In the first half of 2018, the group expanded by opening 45 new stores and creating 600 jobs. With the acquisition of Nisa and a five-year supply agreement with Costcutter, the company has experienced substantial recent growth.

Dun & Bradstreet rating of: 5A2



Co-operative Food Group Ltd	6th January 2024	31st December 2022	1st January 2022
Turnover	£8,495,800,000	£8,040,600,000	£8,003,200,000
Pre Tax Profits	£8,300,000	(£139,700,000)	£4,800,000
Shareholder Funds	£1,873,900,000	£1,852,700,000	£1,996,400,000

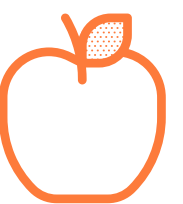
2023 HIGHLIGHTS



We've met our target to increase the representation of ethnic minority leaders and now stand at **8%**




Over £23m-worth of funding has been brought together¹ by our partners and suppliers to support people from diverse backgrounds into apprenticeships



95% of Co-op own-brand products met their calorie reduction targets²




We are proud to have continued our impact through Fairtrade sourcing and in 2024 we are celebrating **30 years of Fairtrade**

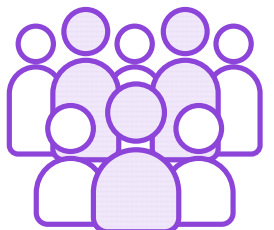


Over 1m members joined us in 2023. The most we've recruited in a single year since 2017


Working in partnership:




Our colleagues, members and customers have gone BIG for Barnardo's and **raised £1.2m**




Our social activity created value for **4m people** in our members' communities, on issues member-owners care about*



Our member-owners have taken action in support of our Vision over **2.5 million times**



Recognised at the Fairtrade Global Awards – **winning the Climate Leader award**



26% removed from plastic footprint since 2018



21% reduction in GHG emissions from our value chain (Scope 3) since 2016



29% reduction in food waste since 2022

FURTHER INFORMATION

TENURE

Freehold (Title number WA937403).

VAT

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

EPC

Available on request.

ANTI-MONEY LAUNDERING

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.

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CONTACTS



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