



NEWPORT 34-36 High Street
PRIME RETAIL INVESTMENT OPPORTUNITY

FMX.
Urban Property Advisers

Investment Summary




- Newport is an affluent market town located within the borough of Telford and Wrekin and is located approximately 35 miles (56km) north west of Birmingham.
- The property is situated on the eastern side of High Street, within the towns 100% prime retailing pitch.
- The property is let entirely to Poundland Limited until 15th October 2033, at a rental of £65,000 per annum.
- The property benefits from solar panels on the roof that generate an additional income of £10,387.56 per annum.
- Total income of £75,387.56 per annum.
- Freehold.

We have been instructed to seek offers in excess of **£750,000** (Seven Hundred and Fifty Thousand Pounds), subject to contract and exclusive of VAT. A purchase at this level would reflect a **net initial yield of 9.50%**, assuming standard purchasers costs of 5.41%.



Location

Newport is a market town located within the borough of Telford and Wrekin, approximately 35 miles (56km) north west of Birmingham, 70 miles (112km) south of Manchester, and 157 miles (252km) north east of London.

-  Newport benefits from strong road infrastructure with the A518 connecting to the M6 to the east, providing access to Manchester and Liverpool to the north and Birmingham to the south.
-  Telford Central Station is the closest major station to Newport and provides frequent direct services to Birmingham International (35 minutes), London Euston (2 hours 14 minutes) and Manchester Piccadilly (1 Hour 36 minutes).
-  Birmingham Airport is located 44 miles (70km) south east of Newport and facilitates numerous domestic and international flights.



FOR INDICATIVE PURPOSES ONLY.



Demographics

Telford and Wrekin's population size has increased by 11.4 %, from approximately 166,600 in 2011 to 185,600 in 2021. This is significantly greater than the national average growth of 6.6%. (Source: ONS)

The GDP per capita in Telford and Wrekin increased by approximately 28% between 2012 and 2021. (Source: Varbes)

Retailing in Newport

Newport, a market town in the borough of Telford and Wrekin, Shropshire, offers a mix of retailing that primarily cater to local residents and nearby rural communities. The towns retail market is centred around its high street and town centre.

Situation

The subject property is situated on the eastern side of High Street, within the towns 100% prime retailing pitch.

National multiple retailers within close proximity to the subject property include:



Description

The property comprises a mid-terrace building of traditional brick construction. The ground floor comprises a well configured retail provision that is well suited to the tenant in situ.

Accommodation

The property comprises the following approximate Net Internal Areas (NIA):

	Area (sq ft)	Area (sq m)
Ground Floor	9,524	884.80
Total	9,524	884.80



Tenancy Information

The property is let entirely to Poundland Limited from 16th October 2023 for a term of 10 years, expiring 15th October 2033, at a rental of £65,000 per annum. The lease is subject to an upwards only open market rent review on the fifth anniversary of the term and a tenant break option on the sixth anniversary of the term.

The property benefits from solar panels on the roof which generate an additional income of £10,387.56 per annum. Further information is available upon request.

Tenure

Freehold.

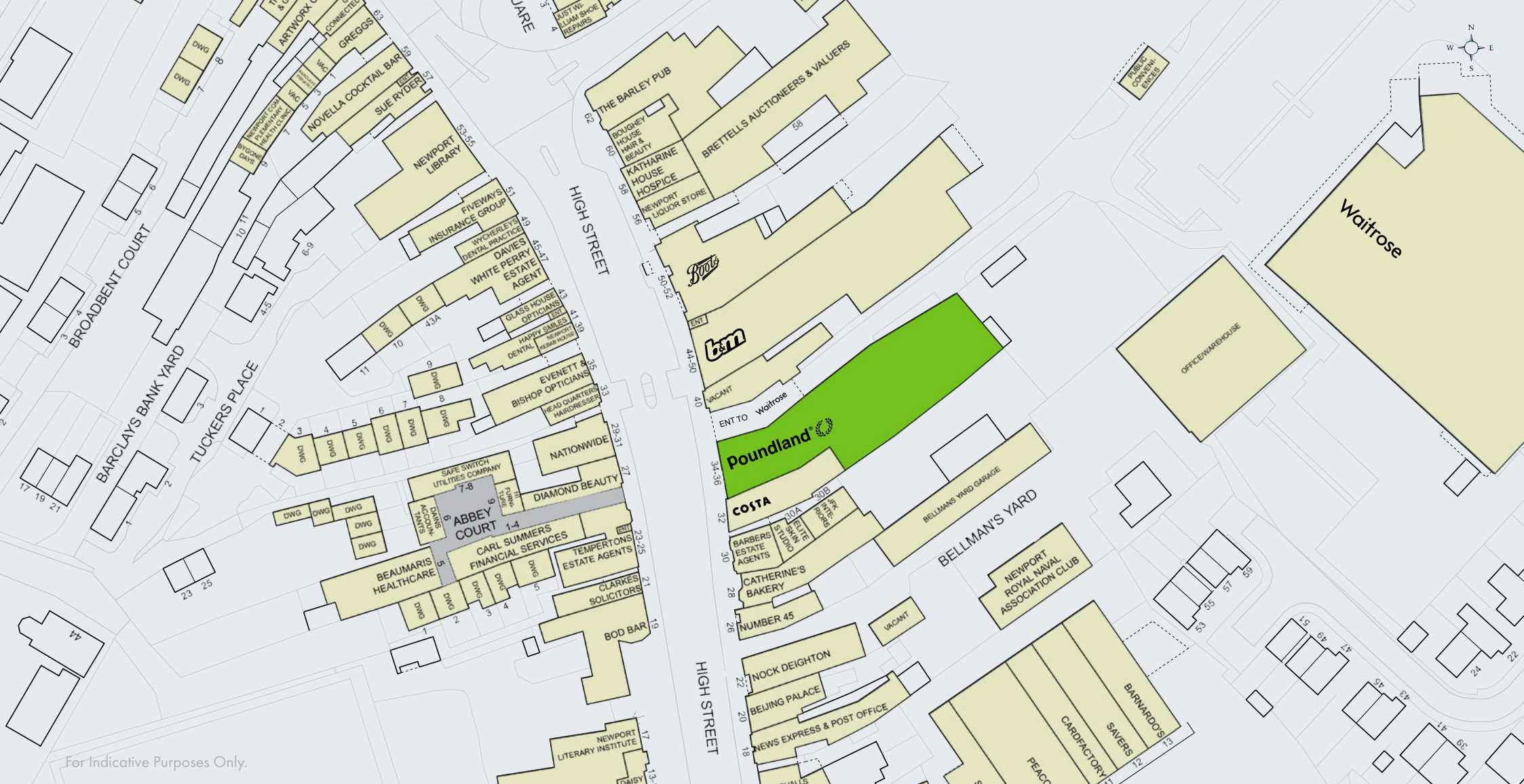
Covenant Information

POUNDLAND LIMITED (20495645)

Poundland are a leading British variety store discount retailer trading from over 850 stores in the UK. The company displays a CreditSafe rating of A-96, indicating 'very low-risk' of default. A summary of the company's most recent financial accounts is summarised below:

	2023	2022	2021
Turnover	£1,771,723,000	£1,586,100,000	£1,544,694,000
Pre-Tax Profit	£680,000	£33,920,000	£33,478,000
Shareholder Funds	£156,480,000	£178,771,000	£125,057,000





For Indicative Purposes Only.

EPC

The property has an EPC rating of A-23.

A copy of the Energy Performance Certificate is available on request.

VAT

The property has been elected for VAT purposes. It is anticipated that the sale will be structured as a Transfer of a Going Concern (TOGC).

Anti-Money Laundering

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.



Proposal

We have been instructed to seek offers in excess of £750,000 (Seven Hundred and Fifty Thousand Pounds), subject to contract and exclusive of VAT. A purchase at this level would reflect a net initial yield of 9.50%, Assuming standard purchasers costs of 5.41%.

Further Information

Graham Fawcett

grahamfawcett@fmx.co.uk
07980 548 852

Patrick Kilvington

patrickkilvington@fmx.co.uk
07860 625 512

Oliver Smart

oliversmart@fmx.co.uk
07818 402 754

SUBJECT TO CONTRACT

Misrepresentation Act. The particulars in this brochure are believed to be correct, but accuracy cannot be guaranteed and they are expressly excluded from any contract. 2024

FMX.