

The Hollins

Stockport Road | Marple | Greater Manchester | SK6 6AY



A neighbourhood retail parade with residential uppers in an affluent location

**Lambert
Smith
Hampton**

The Hollins

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INVESTMENT
SUMMARY

LOCATION

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TENURE
TENANCY
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Investment Summary

- A neighbourhood retail parade with residential uppers in an affluent location.
- Prominent position with extensive frontage onto Stockport Road, the principal retail pitch in Marple.
- The retail element is fully let to ten tenants with further income from four residential tenants.
- Let to national retailers such as Barclays, Domino's, Greggs, Card Factory and Costa.
- WAULT of 5.1 years until expiry and 3.3 years to break.
- Freehold.
- Asset management opportunities including converting the remaining first floor space to residential apartments or an A3 unit.



We are instructed to seek offers in excess of **£4,000,000 (Four million pounds)**, subject to contract and exclusive of VAT. A purchase at this level reflects a **net initial yield of 6.70%** after allowing for usual acquisition costs of 6.54%.



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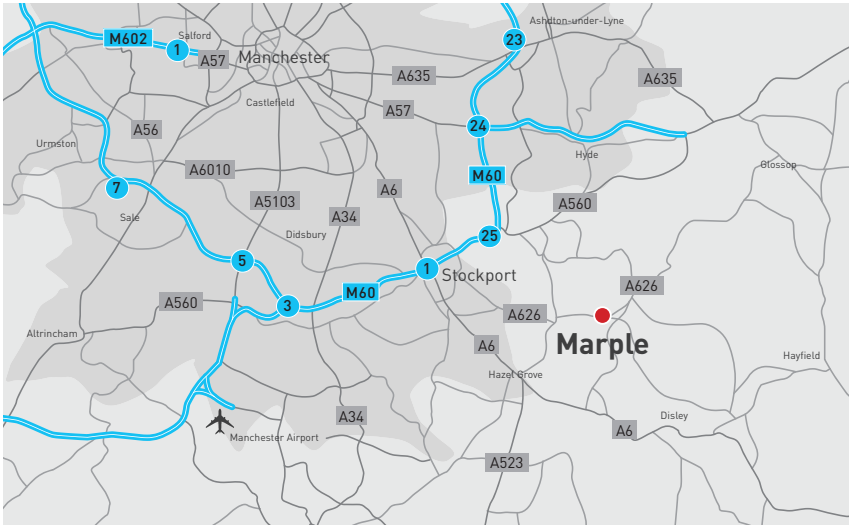
Marple is an affluent Stockport suburb, located approximately 4 miles east of Stockport and 10 miles south east of Manchester city centre. The town lies along the Peak Forest Canal and has a population of approximately 24,000. The area is at the rural end of the borough and is known for canal paths and ready access to the surrounding hills.

Drive Time	Total Population	Total Population
10 minutes	78,093	78,093
20 minutes	452,970	452,970

At the 2016 census, the wider Stockport area had a resident population of 290,600. The town has a high proportion of Professional and Managerial occupations, accounting for 50% of the population, compared to the North West average of 42% and the national average of 45.5%.

Marple is serviced by two train stations. Marple Train station is approximately 0.5 miles north east of the subject property and Marple Rose Hill is located approximately 0.5 miles west. Both stations provide direct access to Manchester city centre in approximately 25 minutes.

Marple has good road communications with Stockport Road (A626) providing access to Stockport town centre and the M60 at Junction 27.



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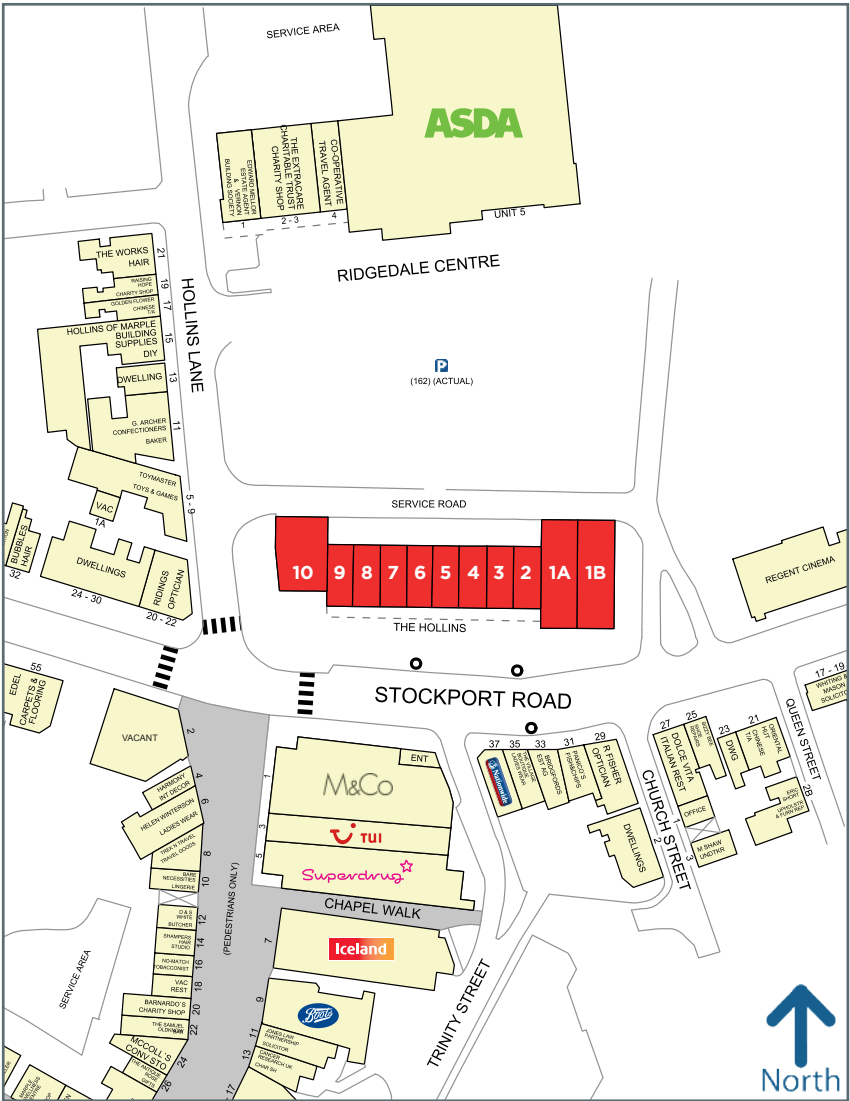
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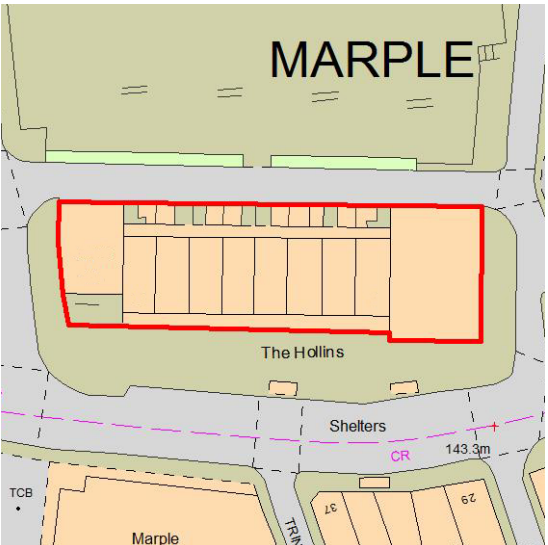
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Occupiers

- 10 BARCLAYS
- 9 greenhalgh's
- 8 Card Factory
- 7 Bargain Booze
- 6 well Pharmacy
- 5 Domino's
- 4 Wilson's Grocer
- 3 GREGGS
- 2 JULIAN WADDEN Estate Agents
- 1A COSTA
- 1B byles Fitted Furniture



Situation

The property is situated in a prime and prominent trading position with frontage onto Stockport Road, the principal retail pitch in Marple. Footfall is supported by a regular bus service from outside the subject property providing direct access to Stockport town centre, Glossop and the surrounding areas.

Marple offers a range of national and independent retailers. National retailers in the immediate area include Asda, RBS, M&Co, Iceland and Superdrug. There are a large number of restaurants in Marple and there is also a popular independent cinema close by.

Description

The property comprises a rectangular shaped building providing 11 retail units at ground floor level and 4 residential units on the first floor.

The retail units benefit from fully glazed frontages and provide flexible accommodation fitted out the occupier's corporate standard.

The retail units have a service area to the rear of the property, accessed from Memorial Park Drive.

Tenure

The property is held freehold under the title GM730517.

Tenancy Schedule

The retail parade is fully let to ten different tenants and produces a rental income of £267,000 per annum.

There are four flats which are fully let on ASTs and produce a rental income of £18,920 per annum.



Unit	Ground Floor (Sq Ft)	First Floor (sq Ft)	Total Area (Sq Ft)	Area (ITZA)	Tenant	Lease Start	Lease Expiry	Rent pa	Next review	Next Break	Comments
Unit 1A/1B	3,302*	3,444*	6,746*		Co-operative Group Estate Services Limited	24/06/2010	23/06/2025	£60,000	24/06/2020	24/06/2020 (T)	Sub-let in two parts: 1A - Byles of Hyde Limited 1B - Sim Trava Limited (Costa franchisee)
Unit 2	826		826	503	Julian Wadden & Co Limited	20/10/2014	19/10/2024	£20,000	20/10/2019		Minimum uplift to £22,000 per annum at review
Unit 3	888		888	525	Greggs plc	25/03/2016	24/03/2026	£25,000	25/03/2021	25/03/2021 (T)	Includes 1st floor, sub-let as residential
Unit 4	875		875	422	Tasleem Kousar t/a Wilson's	25/12/2007	24/12/2017	£22,500			
Unit 5	755	497	1,252	498	DP Realty Limited t/a Domino's	14/11/2012	13/11/2032	£20,000	14/11/2017		
Unit 6	853	406	1,259	550	Bestway Panacea Healthcare Limited ta/ Well Pharmacy	25/12/1982	24/12/2017	£22,000			Holding over - lease renewal in progress
Unit 7	846		846	422	Bargain Booze Limited	12/04/2016	11/04/2026	£20,000	12/04/2021	12/04/2021 (T)	
Unit 8	827		827	517	Sportswift Limited t/a Card Factory	25/03/2004	24/03/2019	£25,000			
Unit 9	750		750	505	Greenhalgh's Craft Bakery Limited	23/10/2006	22/10/2021	£23,500	23/10/2016		
Unit 10	1,502		1,502	1,036	Barclays Bank plc	14/11/2011	13/11/2021	£29,000	14/11/2016		
Flat 1					Private	AST		£5,460			
Flat 3					Private	AST		£3,600			
Flat 6					Private	AST		£4,160			
Flat 8					Private	AST		£5,700			
Total	11,424**	4,347**	15,771**	4,978				£ 285,920			

*Gross Internal Area.
** Includes Gross Internal Area of Unit 1a/1b.

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Covenant Information

As well as the below national covenants, the scheme is also complimented by a range of independent retailers including Byles of Hyde, Wilson's Grocer and Julian Wadden & Co – one of the leading estate agents in South Manchester.

Co-operative Group Estate Services Limited is a society registered under the Industrial and Provident Societies Act 1965 under number IP24440R.



DP Reality Limited (Company number 02882513) is a wholly owned subsidiary of Domino's Pizza Group plc, a FTSE 250 company.

	25/12/2016 (000's)	27/12/201 (000's)	28/12/2014 (000's)
Turnover	22,479	18,964	18,141
Pre-tax profits	2,133	688	527
Net Worth	3,355	2,027	1,610



Bargain Booze Limited (Company number 01801597) was established in 1981 and has since grown to 611 stores operating across the UK.

	01/05/2016 (000's)	26/04/2015 (000's)	27/04/2014 (000's)
Turnover	380,105	352,844	351,577
Pre-tax profits	13,240	11,756	(2,420)
Net Worth	42,058	28,369	17,143



Greenhalgh's Craft Bakery Limited (Company number 00580014) was established over 50 years ago and today has 61 shops located across the North West.

	31/01/2017 (000's)	31/01/2016 (000's)	31/01/2015 (000's)
Turnover	25,085	24,706	23,549
Pre-tax profits	(371)	575	124
Net Worth	16,343	16,742	16,216



Greggs plc (Company number 00502851) is one of the UK's leading bakery retailers with over 1,800 stores and employing over 20,000 staff.

	31/12/2016 (000's)	02/01/2016 (000's)	03/01/2015 (000's)
Turnover	894,195	835,749	803,961
Pre-tax profits	80,319	73,028	49,743
Net Worth	264,660	266,274	246,703



Bestway Panacea Healthcare Limited (Company number 09225514) is the pharmaceutical high street subsidiary of Bestway Group. The business, formerly known as The Co-operative Pharmacy, was rebranded Well in February 2015 and is the 3rd largest pharmacy business in the UK.

	30/06/2016 (000's)	04/07/2015 (000's)	-
Turnover	272,702	214,138	-
Pre-tax profits	5,557	15,944	-
Net Worth	169,954	165,232	-



Sportswift Limited (Company number 03493972) is the owning company of the trading brand Card Factory. Card Factory has established itself as the UK's leading greeting cards, gifts and party products.

	31/01/2017 (000's)	31/01/2016 (000's)	31/01/2015 (000's)
Turnover	379,540	362,226	336,676
Pre-tax profits	81,718	92,210	62,320
Net Worth	63,661	83,747	60,087



Barclays Bank Plc (Company number 01026167) is a UK based multinational banking and financial services company with operations in over 50 countries, employing around 120,000 people.

	31/12/2016 (000's)	31/12/2015 (000's)	31/12/2014 (000's)
Turnover	22,469,000	22,808,000	58,647,000
Pre-tax profits	4,383,000	2,841,000	2,309,000
Net Worth	67,461,000	64,105,000	63,794,000

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Asset Management

Unit 1 is let in its entirety to Co-operative Group Estate Services and sub-let in two parts to Costa (franchisee) and Byles of Hyde. There is an opportunity to surrender this lease and let to the tenants directly.

The first floor area above Unit 1 is currently used as storage. This area could be converted into residential apartments or an additional A3 commercial unit, subject to planning. Further details can be provided upon request.

EPC

Energy Performance Certificates are available upon request.

VAT

The property is not elected for VAT.

Proposal

Our client is seeking offers in excess of **£4,000,000 (Four Million Pounds)**, subject to contract and exclusive of VAT. A purchase at this level would provide a net initial yield of **6.70%** assuming purchasers costs of 6.54%.



Contacts

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