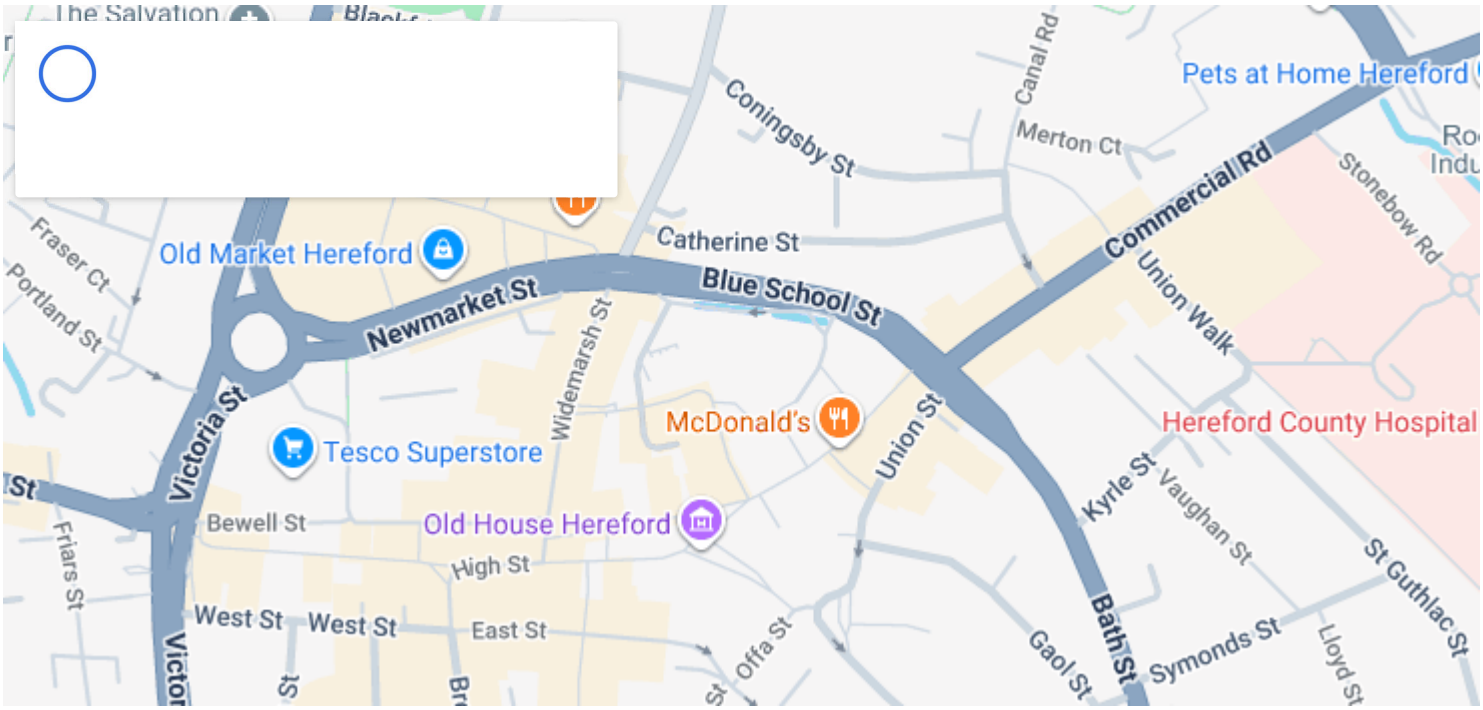
High Yielding Retail Investment – To be sold by clicktopurchase®. No Reserve.

Unit 47, 5 Trinity Square, Maylords Orchards, Hereford, HR1 2BX

FOR SALE

Location



© 2024 Singer Vielle Ltd

Hereford is the principal city and administrative capital of Herefordshire approximately 24 miles south-west of Worcester and 23 miles north-west of Gloucester. Hereford is served by road connections placing Birmingham approximately one hour and thirty minutes to the north-east via the M5, and the city benefits from a mainline railway station offering direct services to Birmingham within approximately one hour forty minutes, Cardiff, London and Manchester.

Hereford functions as the dominant retail, commercial and public-sector employment centre for Herefordshire and draws on a significantly larger catchment than its city population alone. Herefordshire Council's Local Plan records that approximately 30,000 people travel into Hereford city daily from surrounding towns and rural areas within Herefordshire and from neighbouring counties including Worcestershire, Gloucestershire and Powys. This inward commuter flow underpins the city's role as the primary retail destination for an extensive rural and semi-rural hinterland.

The city's economy has historically been anchored in agriculture, most notably cider production and cattle breeding. The city has since diversified into manufacturing, business services, public administration and tourism. The National Cyber Security Academy is among the significant employers located in the city.

Summary

- Prime retailing pitch within Hereford town centre
- Highly prominent retail unit benefitting from strong pedestrian flow
- Large format retail unit extending to 17,725 sq ft NIA
- Let to national retailer Poundland Limited (on a five-year lease expiring 27 November 2029)
- Current net income of £17,750 per annum, rising contractually to £22,750 per annum from 28 November 2027
- Long leasehold interest with approximately 60 years unexpired, with option to extend for 26 years
- Offers invited – No Reserve

© 2024 Singer Vielle Ltd

Situation

Unit 47, 5 Trinity Square forms part of Maylords Orchards, a covered retail centre situated in the heart of Hereford city centre. The scheme is one of the principal covered shopping destinations in Hereford, complementing the pedestrianised High Town retail core and the broader Edgar Street Grid.

Maylords Orchards is owned by Herefordshire Council, which acquired the centre as a strategic civic asset with the intention of enabling its longer-term regeneration as a mixed-use destination anchoring cultural, skills and employment activity at the heart of the city. The Council has secured £22.4 million of government Towns Fund investment for Hereford, including projects focused on the Maylords Orchards site.

The property occupies a prominent position within the centre. Unit 47 presents a gross frontage of 46 ft 9 in (14.25 m) to the internal shopping mall at Trinity Square. The centre benefits from a car park serving shoppers and is accessible on foot from the mainline railway station and the principal bus interchange, both within a short walk of the scheme.

Other occupiers within Maylords Orchards include Specsavers, Boots Opticians, Warren James, The Body Shop, Ernest Jones, Trespass, Card Factory and EE.

Description

The property comprises a substantial two-storey retail unit forming part of the Maylords Orchards covered shopping centre in Hereford city centre occupying a prominent corner position within the Trinity Square precinct.

The unit trades across ground and first floor levels, with the two floors connected internally. The tenant has carried out fit-out works including the installation of an escalator serving the first floor; under the terms of the current lease. The configuration is consistent with large-format value retail use and would, subject to any necessary consents, be capable of adaptation to a range of alternative retail or leisure uses.

© 2024 Singer Vielle Ltd

Accommodation

The property has been measured by BKR Floor Plans in September 2026 and provides the following Gross Internal and Net Internal Areas:

Gross Frontage	46’9” ft	14.25 m
Net Frontage	45’3” ft	13.79 m

Gross Internal Floor Areas	Sq Ft	Sq M
Ground Floor	10,310	957.8
First Floor	8,974	833.68
Total	**19,284**	**1,791.48**
Net Internal Floor Areas		
Ground Floor	9,848	914.88
First Floor	7,877	731.77
Total	**17,725**	**1,646.65**

The ground floor has been analysed on an In Terms of Zone A (ITZA) basis as follows:

	Sq Ft	**Sq M**
Zone A	851	79.06
Zone B	905	84.07
Zone C	898	83.42
Remainder	7,194	668.32

A copy of the measured survey is available to download and will be re-addressed to a purchaser at a cost of £1,170 plus VAT.

Tenure

The property is held by way of a long leasehold interest. The headlease was granted for a term of 99 years from 29 September 1987, expiring on 26 September 2086, providing approximately 60 years of unexpired term. The headlease includes an option to renew for a further 26 years to 26th September 2112. The head landlord is Herefordshire Council.

The current head rent passing is £52,250 per annum, geared at 30% of the rental value of the property on an upwards-only basis, with five-yearly rent reviews.

© 2024 Singer Vielle Ltd

Tenancy

The property is let in its entirety to **Poundland Limited** (Company No. 02495645) on a five-year lease from 28th November 2024, expiring on 27th November 2029. The lease is contracted out of the security of tenure provisions of the Landlord and Tenant Act 1954.

The current gross passing rent is £70,000 per annum, with a contractual stepped increase to £75,000 per annum from 28 November 2027.

The net income after deduction of the head rent of £52,250 per annum is therefore **£17,750 per annum** currently, rising to **£22,750 per annum** from 28 November 2027.

We understand the tenant has been in occupation since 2014. A copy of their rent payment history is within the data room. There is currently a positive balance of £38,641.20 on their account.

Service Charge

The passing service charge contribution is £98,277 per annum, subject to a cap of £122,603 per annum (indexed annually by RPI). The service charge budget for 2025/2026 is £111,092 per annum. There is no service charge shortfall obligation on the owner.

The tenant is responsible for insurance, the current contribution being £347 per annum.

Service charge information including service charge accounts and service change budget are in the dataroom.

Rateable Values

The property has a current Rateable Value of £108,000 as assessed by the Valuation Office Agency. The rates payable equate to £46,440.

© 2024 Singer Vielle Ltd

Covenant

The property is let in its entirety to Poundland Limited (Company No. 02495645).

Poundland is one of the UK's largest variety discount retailers, founded in Burton upon Trent in 1990 and trading for over 36 years. The business sells general merchandise, food, health and beauty, household goods and clothing centred on £1, £2 and £3 price points. We understand the company serves over 20 million shoppers per year and, following the completion of its 2025–2026 restructuring programme, operates from approximately 600 stores across the United Kingdom and Ireland.

Poundland Limited is owned by 1903 Peach Bidco Limited, a special purpose vehicle formed by affiliates of Gordon Brothers Holdings LLC, the US-based restructuring and investment firm. We understand that Gordon Brothers holds approximately 70% of the interest, with Pepco Group N.V., the Amsterdam-listed pan-European value retailer that previously owned Poundland for nine years, retaining a minority stake of approximately 30% as part of the transaction structure. Pepco Group completed the sale to 1903 Peach Bidco Limited on 12 June 2025 for a nominal consideration of £1.

In August 2025 the UK High Court sanctioned a restructuring plan under Part 26A of the Companies Act 2006, following which approximately 150 stores were closed and the trading estate reduced from approximately 800 to approximately 600 units. Drapers Online reported on 8 October 2026 that Poundland confirmed unadjusted quarter-on-quarter like-for-like sales growth of 3.3% (6.4% on an adjusted basis) for the quarter to 27 September 2026, with unadjusted like-for-like sales growing by 6.7% in September 2026 alone. The company's Managing Director, Barry Williams, was quoted as stating: "Our recovery plan is working." The restructure is reported as complete.

The most recent statutory accounts filed at Companies House for the year ended 28 September 2025 reported:

	28 Sep 25	**29 Sep 24**	**01 Oct 23**
Revenue	£1,549,073,000	£1,757,021,000	£1,771,723,000
Pre-Tax Loss	£85,221,000	£45,843,000	£680,000
Net Assets	-£90,181,000	£29,893,000	£90,690,000

EPC

The property has an EPC rating of B-48.

© 2024 Singer Vielle Ltd

VAT

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

Proposal

The property is offered for sale by online clicktopurchase® – offers invited. No Reserve.

Please note that a purchaser will be re-charged the costs of searches (£1,434.68 + VAT) and measured survey (£1,170 + VAT) which are provided in the data room.

Please note that a purchaser will be charged a Transaction Fee of £5,000 + VAT.

Investment Considerations

1. The property is located within Hereford city centre, a well-connected city with a significant catchment area;
2. The property is let in its entirety to Poundland Limited on a five-year lease with no break options;
3. The contractual stepped rent from 28 November 2027 provides guaranteed income growth;
4. The property is situated within Maylords Orchards, owned by Herefordshire Council, which has secured £22.4 million of Towns Fund investment for the city centre;
5. Attractive lot size suitable for a range of investors.

Singer Vielle AI Assistant - Try It Now

Have a question about this property?

Click the chat button in the bottom right corner of the screen. Instant answers - available 24/7.

© 2024 Singer Vielle Ltd

Data Room

A full data room is available for this property.

Click the button below to access the data room, or navigate to the area titled “clicktopurchase®”, where you can view the data room and commence the online purchase process.

CLICK HERE

Join Our WhatsApp Community

Receive early notifications of property investment opportunities direct to your phone.

JOIN NOW

Singer Vielle Finance Services

Contact our team if you are seeking senior debt, bridging finance or development finance.

LEARN MORE

© 2024 Singer Vielle Ltd

Contacts

Singer Vielle

Singer Vielle +44 (0) 207 935 7200

Richard Wolfryd +44 (0) 203 478 9121
richard@singervielle.co.uk

Dale Henry +44 (0) 203 701 1356
dale@singervielle.co.uk

Neil Singer +44 (0) 207 935 7200
neil@singervielle.co.uk

Vendor's Solicitor Firm

Eversheds Sutherland +44 (0) 207 919 4500

John Marshall +44 (0) 113 200 4092
JohnMarshall@eversheds-sutherland.com

See website for full details : https://singervielle.com

Disclaimer

This disclaimer applies to www.singervielle.com (the "**Site**") which is owned by Singer Vielle Limited ("**Singer Vielle**") and operated under licence by Singer Vielle 2 LLP.

All Properties are listed subject to contract and the prices shown are exclusive of VAT if applicable.

© 2024 Singer Vielle Ltd