



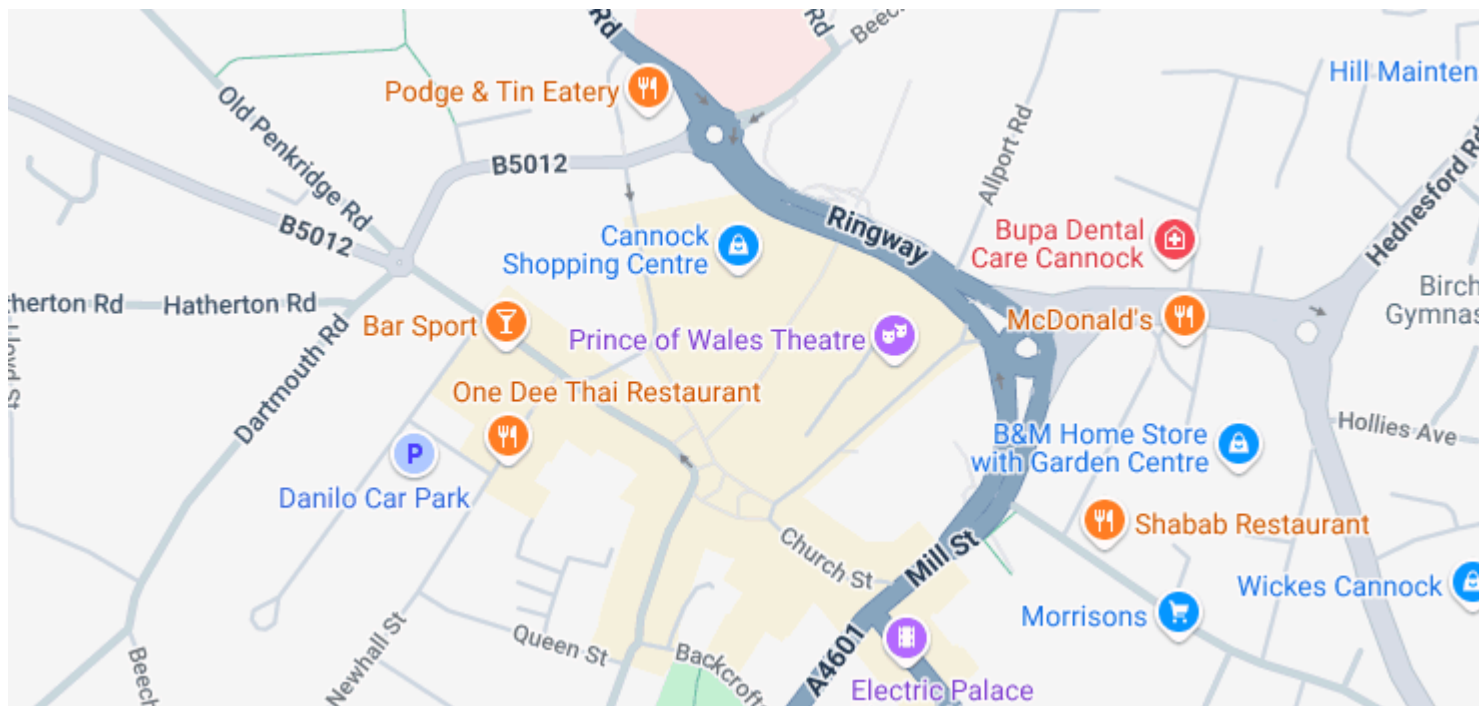
Prime, Secure Town Centre Retail Investment

26 Market Hall Street, Cannock, United Kingdom, WS11 1EB

FOR SALE PRIVATE TREATY

£ 296,000 Subject to contract

Location



Cannock is located in the county of Staffordshire, approximately 39 km (24 miles) north of Birmingham, 19 km (12 miles) north of Walsall and 14 km (9 miles) south of Stafford.

The town benefits from good road communications with Junction 7 of the M6 Toll being located approximately 1.6 km (1 mile) to the south and Junction 12 of the M6 Motorway approximately 5 km (3 miles) to the west. The town is also served by the A34 (north-south) and A5 (east-west).

The town is connected to the national railway network with a fastest journey time of 2 hours 30 minutes to London Euston and 38 minutes to Birmingham New Street. Birmingham Airport is approximately (28 miles) to the south-east.

Summary

- Town centre high street retail investment
- Prime retailing pitch
- Highly secure income – let to Savers Health & Beauty (Net Assets £142m)
- New 10 year lease from February 2025
- Formally part of the Cannock Shopping Centre but located on the High Street
- £296,000, subject to contract
- 9.0% Net Initial Yield

Situation

The property is situated in the heart of Cannock town centre and occupies a prominent position fronting Market Hall Street, adjacent to JD Sports. The property forms part of the Cannock Shopping Centre and is located close to the main entrance.

Cannock Shopping Centre is the town's primary covered shopping area. With over 35 places to shop, eat and drink, occupiers in the centre include New Look, Specsavers, EE, Costa Coffee, Holland & Barrett, Bodycare and Poundstretcher.

In addition, Cannock Market Hall is a thriving indoor market located within the shopping centre, housing services ranging from jewellery, clothing and craft supplies to watch repairs, nail technicians, food & drink and more.

The town's main bus station is immediately adjacent to the Centre.

The shopping centre is located directly opposite the site of a significant regeneration scheme, set to transform the town centre. Cannock Chase Council has secured £20 million from the Government's Levelling Up fund towards the project. The transformation is set to include refurbishment of the Prince of Wales Theatre, business workspace and a new "northern gateway" into Cannock. In addition, the Centre will benefit from a new pedestrianised crossing linking it directly to a to-be refurbished Beecroft Road Car Park, Cannock's principal town centre car park. Outline planning permission has been granted and delivery of phase one of the scheme started in January 2025. For further information see [here](#).

Description

The property comprises a retail unit arranged over ground and first floor.

The ground floor sales accommodation has been fitted-out in the tenant's usual style with the first floor providing ancillary/staff accommodation.

The property benefits from a rear service area, accessed via Stafford Road.

Accommodation

The property provides the following net internal floor areas:

Ground Floor	204.86 sq m	2,205 sq ft
First Floor	91.77 sq m	987.77 sq ft
Total	296.63 sq m	3,192.77 sq ft

A set of floor plans is available to download.

Rateable Value

According to the Valuation Office website the rateable value for the property is as follows:

Units 26-27, Market Hall Street	£51,000
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The business rates multiplier is 54.6 pence. The seller has appealed the valuation and expects the tenant to benefit from lower rates going forward.

Tenure

Long leasehold interest until 22 July 2146 at a peppercorn rent (approximately 122 years remaining).

Tenancy

The property is let to **Savers Health & Beauty Limited** on a full repairing and insuring lease (subject to a Schedule of Condition) for a term of 10 years from 3rd February 2025, expiring on 2nd February 2035. There is a tenant's break option on 2nd February 2030, subject to six months' notice.

The current passing rent is **£27,500 per annum**. The tenant benefits from a rent-free period up until 17th September 2025. The vendor will 'top-up' the income by way of an appropriate adjustment on the completion sum in order that a purchaser does not suffer an income shortfall.

Service Charge

The service charge for 2024 is £6,574.27, reflecting only £2.06 per sq ft / £22.16 per sq m.

Please refer to the service charge information in the data room.

Covenants

Savers Health & Beauty Limited has reported the following figures:

	30th December 2023	30th December 2023
Turnover	£754,828,000	£672,630,000
Pre-Tax Profits	£61,257,000	£47,019,000
Net Assets	£142,121,000	£130,351,000

The principal activity of the company is a health, home and beauty retailer, with over 500 stores throughout the United Kingdom.

Savers is part of AS Watson Group, the world's largest international health and beauty retailer operating over 16,900 stores under 12 retail brands in 30 markets, with over 130,000 employees worldwide. For the fiscal year 2024, AS Watson Group recorded revenue of US\$24 billion.

VAT

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

Market Evidence

The adjoining property at 27-29 Market Hall Street was sold by Singer Vielle in October 2024. The property is let at £60,000 per annum and was sold for £602,500 reflecting a net initial yield of 9.48%.

Proposal

We are instructed to seek a figure of **£296,000** (Two Hundred and Ninety-Six Thousand Pounds), subject to contract, reflecting a net initial yield of **9.0%**, assuming purchasers' costs of 3.25%.

Please note that a purchaser will be re-charged the costs of the searches (£125.29 + VAT) which are provided in the data room.


Please note that a purchaser will be charged a Transaction Fee of 1.0% of the purchase price plus VAT.

Investment Considerations

1. An opportunity to acquire a high yielding high street retail investment;
2. The property occupies a prime retailing pitch in the heart of the town centre;
3. Secure income from a leading retailer;
4. New lease from February 2024;
5. Attractive net initial yield;
6. Attractive lot size to an investor;

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

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