



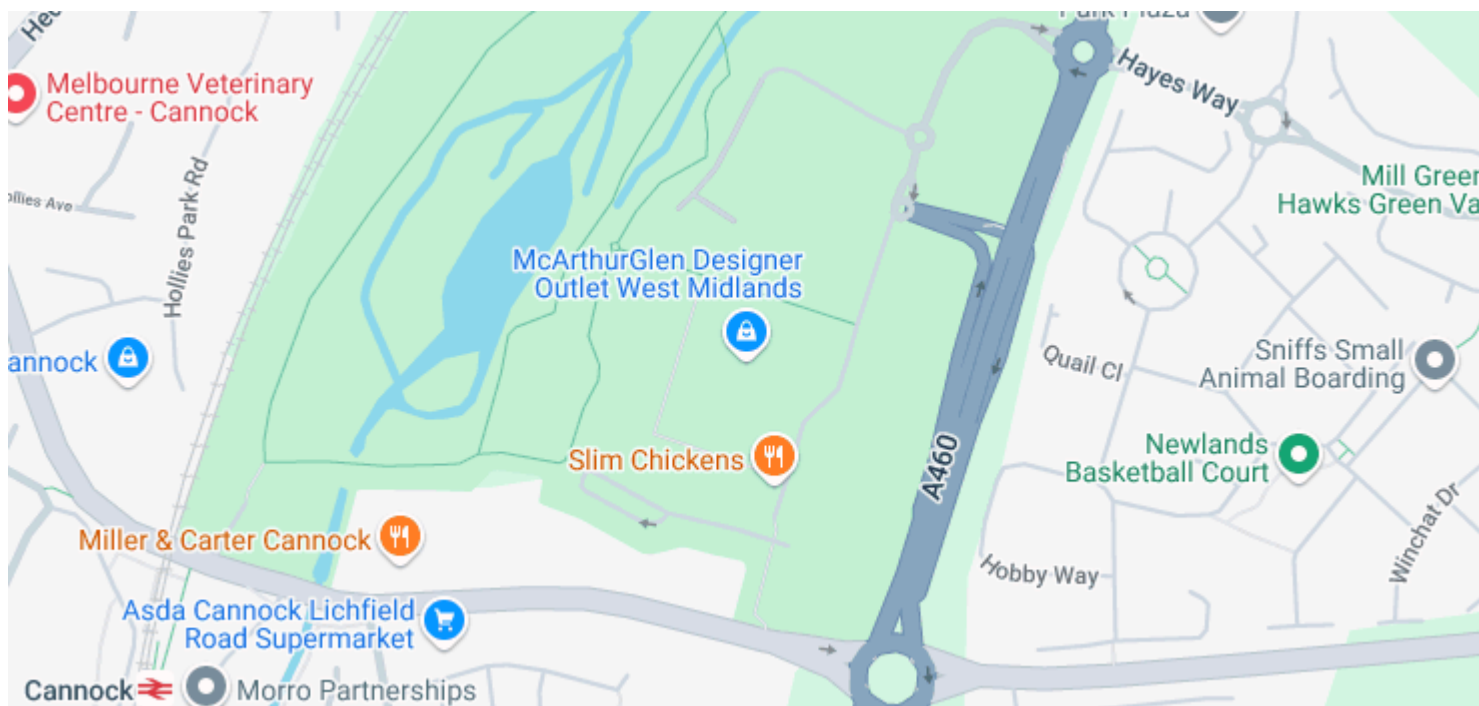
## High Yielding Town Centre Retail Investment

Unit 25, Cannock Shopping Centre, Cannock, United Kingdom, WS11 1WS

FOR SALE PRIVATE TREATY

£ 106,000 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 unit
- Located at the entrance to the Cannock Shopping Centre
- Let to Card Stop
- New lease from February 2024
- £106,000, subject to contract
- 12.0% Net Initial Yield

## Situation

The property is prominently located at the entrance to the Cannock Shopping Centre.

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, JD Sports, 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 the Council is set to begin the delivery of phase one of the scheme. For further information see [here](#).

## Description

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

The ground floor area is for sales with the first floor providing ancillary/staff accommodation.

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

## Accommodation

### Unit 25 (Cardstop)

Net Frontage	5.26 m	17'3"
Gross Frontage	6.02 m	19'9"
Zone A	33.82 sq m	364 sq ft
Zone B	31.49 sq m	339 sq ft
Zone C	8.18 sq m	88 sq ft
ITZA		556
Ground Floor Total	73.48 sq m	791sq ft
First Floor	43.66 sq m	470 sq ft
<b>Total</b>	<b>117.15 sq m</b>	<b>1,261 sq ft</b>

A set of floor plans is available to download and the measured survey report will be re-addressed to a purchaser at a cost of £288.33 + VAT.

## Rateable Value

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

Unit 25	£21,250
---------	---------

The business rates multiplier is 49.9 pence. The seller has appealed the valuations and expects tenants to benefit from lower rates going forward.

## Tenure

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

## Tenancy

Unit 25 is let to **Card Stop Limited** on a full repairing and insuring lease for a term of 3 years from 1<sup>st</sup> February 2024, expiring on 31<sup>st</sup> February 2027. The current passing rent is **£13,000 per annum**. The lease contains a rolling mutual break option exercisable on 6 months' notice after the first anniversary of the term commencement. The lease is outside 1954 Act protection.

## Service Charge

The service charge for 2024-2025 for Unit 25 is £7,173.43,. Please note that the service charge is fully paid for by the tenant. Please refer to the service charge information in the data room.

## Covenant

Year Ending	31st August 2023	31st August 2022
Net Assets	£19,084	£16,050

Card Stop is a local card shop offering cards, gifts, balloons and more.

## 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 **£106,000 (One Hundred and Six Thousand Pounds)**, subject to contract, reflecting a net initial yield of **12.0%**, assuming purchasers' costs of 1.8%.

Please note that a purchaser will be re-charged the costs of the measured survey (£288.33+ VAT) and searches (£115.49+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 retail investment;
2. The property occupies a prime retailing pitch, forming the entrance to the Cannock Shopping Centre;
3. Let to an established retailer;
4. New lease from February 2024;
5. Attractive net initial yield;
6. Attractive lot size to an investor.

## Contacts

### Singer Vielle

-  **Singer Vielle** [+44 \(0\) 207 935 7200](tel:+44(0)2079357200)
-  Neil Singer [+44 \(0\) 207 935 7200](tel:+44(0)2079357200)  
[neil@singervielle.co.uk](mailto:neil@singervielle.co.uk)
-  Dale Henry [+44 \(0\) 203 701 1356](tel:+44(0)2037011356)  
[dale@singervielle.co.uk](mailto:dale@singervielle.co.uk)
-  Sam Kayne-Levenson [sam@singervielle.co.uk](mailto:sam@singervielle.co.uk)



### Vendor's Solicitor Firm

-  **Fisher Jones Greenwood Solicitors** [0845 543 5700](tel:08455435700)
-  Keeley Miller [+44 \(0\) 124 545 7098](tel:+44(0)1245457098)  
[kmiller@fjg.co.uk](mailto:kmiller@fjg.co.uk)



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

### Disclaimer

This disclaimer applies to [www.singervielle.com](http://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.