



High Yielding Retail Investment – on behalf of Fixed Charge Receivers

📍 “WH Smith” | 42-44 High Street, Weston-super-Mare, United Kingdom, BS23 1JA

FOR SALE 

£ 700,000 Offers in the region of

Location



Weston Super-Mare is a popular tourist destination and the biggest seaside location in North Somerset in the South West of England.

Weston-Super-Mare is located approximately 23 miles (37 km) south west of Bristol, 25 miles (40 km) north west of Glastonbury and 135 miles (217 km) west of Central London. The town benefits from good road communications, being located approximately 4 miles (6.44 km) from Junction 21 of the M5 Motorway which provides a direct route to Birmingham (north) and to Exeter (south).

The town is also connected to the National Railway Network with Weston-Super-Mare Station providing a fastest journey time direct to London's Paddington of approximately 2 hours and direct to Bristol Temple Meads in less than 30 minutes.

Bristol Airport is located just 14 miles to the North East and offers both domestic and international flight connections.

Local attractions include its long sandy beach, the SeaQuarium aquarium, Weston Museum, The Helicopter Museum and the Wheel of Weston.

Summary

- For sale on behalf of Fixed Charge Receivers
- Located in a popular seaside resort town
- Prime retailing pitch
- Freehold
- Let to TG Jones (formerly WHSmith).
- Lease renewal from January 2025
- Passing rent £70,000 per annum
- Offers in the region of £700,000, subject to contract
- Net Initial Yield 9.5%

Situation

The property occupies a prime location on the main pedestrianised High Street, attracting footfall from both local residents and seasonal tourist traffic. The High Street benefits from both national retailers and independents. Nearby retailers include Shoezone (adjacent), Morrisons Daily, Hays Travel O2 and Costa Coffee.

The property is situated less than 500 feet from The Sovereign Shopping Centre which boasts a wide variety of retailers including Blue Inc, Bonmarche, Burger King, Card Factory, Claire's, Deichmann, EE, F. Hinds, Holland & Barratt, JD Sports, Saltrock, Savers and Waterstones amongst others. The shopping centre also offers car parking for 876 vehicles and co-working spaces to rent.

The seafront with an expanse of sandy beach and traditional seaside attractions including donkeys on the beach and the Grand Pier is less than 0.5 miles, approximately a 10 minute walk from the High Street.

In 2023, Weston Super-Mare secured £20 million investment from the Government Levelling Up Fund, North Somerset Council have stated the investment will be used for transforming the culture, leisure and retail experience for residents, business and visitors.

Description

The property comprises a double fronted predominantly two storey Grade II listed building.

The front part of the building is two storey and then rises to a three storey front section which is set back from the shop front. The mid-section of the building is single storey. At the rear of the building is a two-storey section.

The art deco style ornamental facade features striking lead panels and bow moulded windows at the first floor front elevation and a crafted Shakespearean inscription “Come and take choice of all my library and so beguile thy sorrow” rendered in Eric Gill’s signature 1903 Arts & Crafts lettering. A recent redevelopment both enhanced and conserved the historic environment; the alterations retain the characteristics of the existing building while integrating and improving the frontage to give a modern retail aesthetic.

The ground floor provides predominantly open-plan retail space which has been fitted out by the tenant in their usual corporate style. At the rear are store rooms and an access corridor leading to loading at the rear of the building accessible from a rear service road.

The first floor provides further storage and staff facilities including office space, a kitchenette with break out seating area and WC.

Accommodation

The property has been measured by BKR Floorplans and provides the following accommodation:

Net Frontage	11.23m	36’ 10” ft
Gross Frontage	11.66m	38’ 3” ft
Ground Floor:	63.64 sq m	685 sq ft
Zone A		
Zone B	63.17 sq m	680 sq ft
Zone C	70.88 sq m	763 sq ft
Remainder	450.29 sq m	4847 sq ft
ITZA	188.59	1,821.63
Total Ground Floor	647.98 sq m	6975 sq ft
First Floor Ancillary	211.44 sq m	2276 sq ft
Second Floor Ancillary	24.43 sq m	263 sq ft
Total Net Internal Area	883.85 sq m	9514 sq ft

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 £890 + VAT.

EPC

42-44 High Street	Shop	C	Valid until 12 August 2035
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Rateable Value

According to the valuation office website the rateable value for the property is as follows:

Unit	Description	Rateable Value
42-44 High Street	Commercial	£53,000

The business rates multiplier is 54.6 pence.

Tenure

Freehold.

Tenancy

The property is let to **TG Jones Retail Holding Ltd** (previously known as WH Smith Retail Holdings Limited) for a term of 5 years from 3rd Jan 2025, expiring 2nd Jan 2030, at a current rent of £70,000 per annum (equating to £371 per sq m / £38.43 Zone A).

The lease is drawn upon full repairing and insuring terms, incorporating a break option January 2028. The lease renewal incorporated a rent free period until 19th September 2025.

We understand that WHSmith have traded from this location since 1926 and entered into a lease renewal in January 2025. The rent increased from £65,000 per annum to £70,000 per annum on renewal.

Covenant

TG Jones Retail Holding Ltd (previously known as WH Smith Retail Holdings Limited (Company Number: 00471941) has reported the following figures:

Year Ending	31st Aug 2024	31st Aug 2023
Revenue	£221,457,000	£218,500,000
Pre-Tax Profits	£179,808,000	-£100,297,000
Net Assets	£2,252,907,000	£752,124,000

On 28th March 2025, WH Smith sold its UK High Street business, including its online presence, to investment company Modella Capital, to enable the WH Smith business to focus on its travel retail arm. The deal, agreed for £76m was finalised in June 2025. The High Street business will operate for a short transitional period under the WHSmith brand whilst the business rebrands as TGJones.

Modella Capital is a specialist retail and consumer investment company that focuses on turnaround and growth potential within the retail sector. Their portfolio includes Hobbycraft and The Original Factory Shop.

VAT

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

Proposal

We are instructed to seek offers in the region of figure of **£700,000** (Seven Hundred Thousand Pounds) subject to contract, for the freehold interest.

A purchase at the asking price reflects an attractive net initial yield of **9.5%**.

Please note that a purchaser will be re-charged the costs of the measured survey (£890 +VAT) and searches (£1,278.19 inc VAT) which are provided in the data room.

Investment Considerations

1. An opportunity to acquire a prime retail investment in a popular seaside town;
2. Let to TG Jones (previously WHSmith Retail Holdings Limited);
3. Lease renewal from January 2025;
4. Freehold;
5. A purchase at the asking price reflects an attractive net initial yield;
6. Attractive lot size for an investor.

Disclaimer

Fixed Charge Receivers Philip Reynolds and Steven Williams by the powers given by the Mortgage and all other powers given by statute or otherwise who act as agents for the Company and without personal liability. Both Fixed Charge Receivers are licenced by the Insolvency Practitioners Association and are bound by the Insolvency Code of Ethics.

Singer Vielle Finance Services

Finance terms are available, subject to status, for this property investment.

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

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