

CALNE, SN11 8NA



TROWBRIDGE, BA14 6GP



SWINDON, SN3 6FY



—  
**OPPORTUNITY TO ACQUIRE 3 WELL-LET,  
MODERN CONVENIENCE STORES**

Hartnell  
TaylorCook



# EXECUTIVE SUMMARY

- Opportunity to acquire 3 well-let, modern convenience stores.
- Located within modern residential developments in Swindon, Trowbridge and Calne.
- Attractive WAULT of 15 years.
- Total passing rent of £192,269 per annum, with a minimum increase to £220,617 per annum by 2032, with the inclusion of both fixed and index linked reviews within two of the leases.
- To be sold individually, or as a portfolio.

Offers are sought in excess of **£2,851,000 (Two Million Eight Hundred and Fifty-One Thousand Pounds)**, subject to contract and exclusive of VAT, equating to a **net initial yield 6.34% rising to 7.27% by 2032**, after usual purchasers' costs.

CALNE  
SN11 8NA

01



TROWBRIDGE  
BA14 6GP

02



SWINDON  
SN3 6FY

03



# CALNE SN11 8NA

📍 James Avenue, Regents Park, Calne SN11 8NA

## Location

The property is located in the eastern fringe of Calne, approximately 1.6 miles West of the town centre. Calne is a town within the county of Wiltshire, 6 miles East of Chippenham, 15 miles South-West of Swindon, 18.5 miles East of Bath and 27 miles East of Bristol.

The Property is situated within Persimmon Homes' ongoing Regents Park housing development, at the corner of St James Avenue and Sandpit Road. Sandpit Road is an estate road that connects a larger area of new housing development with Oxford Road to the north, linking with the A3102.

## Tenure

999 year long-leasehold interest from completion, at £1 per annum.

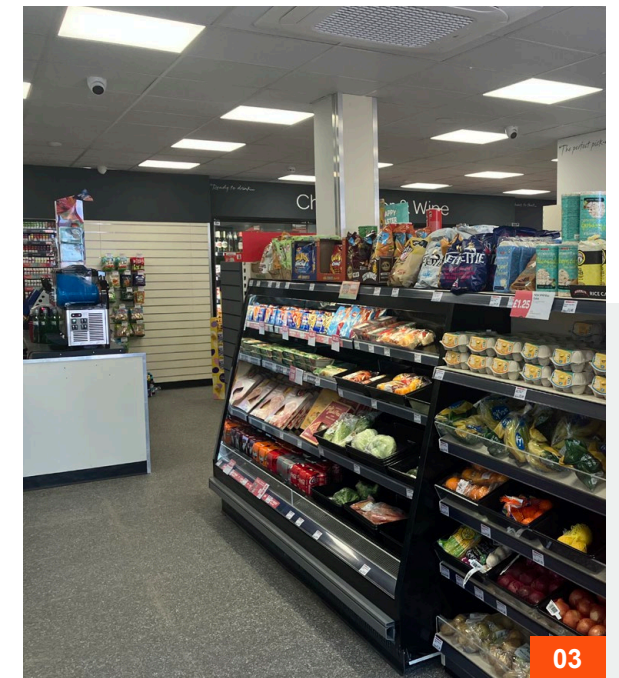
## Description

The property comprises a 2,011 sq ft ground floor convenience store, forming part of a new three-storey detached residential apartment block. Externally there is an attached single rear addition that provides a chiller room and an enclosed bin store, together with a cycle store. There is a customer car park, marked with 5 spaces.

## Tenancy

Let to Late Stop (SW) Limited for an unbroken term of 20 years from 8 April 2022, expiring 7th April 2042, at a current passing rent of £30,624 per annum. Rent reviews are five yearly, upward only.

**Quoting price:** £451,000, representing a net initial yield of 6.5%.





# TROWBRIDGE

## BA14 6GP

**Huntingfield, Ashton Road, Trowbridge, BA14 6GP**

### Location

The property is located in Trowbridge, the county town of Wiltshire. Trowbridge lies approximately 9 miles South-East of Bath, 21 miles South-East of Bristol and 30 miles South-West of Swindon.

The property is situated on the edge of a modern residential housing estate in the Paxcroft Mead neighbourhood of Trowbridge, over-looking the road junction of Huntingfield and Leap Gate. Leap Gate is an estate road that connects with the A361, to the north, with the A350, to the south, via West Ashton Road. Trowbridge town centre lies within 1.6 miles to the West.

### Tenure

999 year long-leasehold interest from 1st January 2016, at £1 per annum.

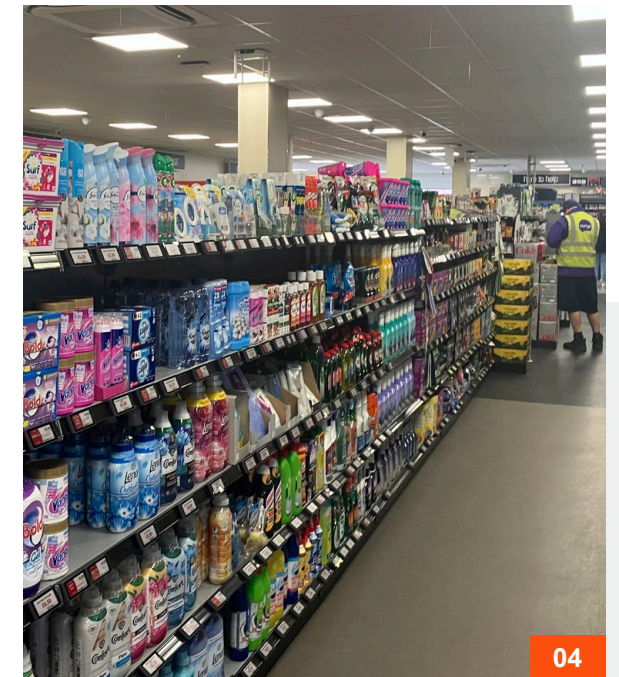
### Description

The property comprises a 4,047 sq ft ground floor convenience store, trading as The Co-operative Castle Mead, forming part of a three-storey block, which has residential flats on the upper floors. The main building is of cavity brick/block construction, beneath a pitched roof. Externally there is a dedicated surfaced car park for 12 vehicles, including 2 disabled spaces.

### Tenancy

Let to Radstock Co-operative Society Limited for a term of 15 years from 21 November 2016, expiring 20 November 2031 at a passing rent of £61,644.53 per annum. Rent reviews are five yearly, upward only, in line with the Retail Prices (1%-3.5% collar and cap).

**Quoting price:** £800,000 representing a net initial yield of 7.30%.





# SWINDON

## SN3 6FY

📍 **Unit 2 Homington Avenue Local Centre,  
Homington Avenue, Swindon, SN3 6FY**

### Location

The property is located in Swindon, the principal town and commercial centre of Wiltshire. Swindon benefits from excellent rail and road communications being 80 miles west of London and 40 miles East of Bristol which are accessible via rail in just 56 minutes and 29 minutes, respectively.

The property is situated on Homington Avenue, the primary arterial route and heart of Bradbury Park, a modern residential development situated in South East Swindon, just 1.9 miles North of the M4 (Junction 15) and just west of the A419 Marlborough Road. Bradbury Park is situated 3.5 miles South-East of Swindon Train Station and 3 miles South-East of the town centre.

### Tenure

999 year long-leasehold interest from 8th September 2022, at £1 per annum.

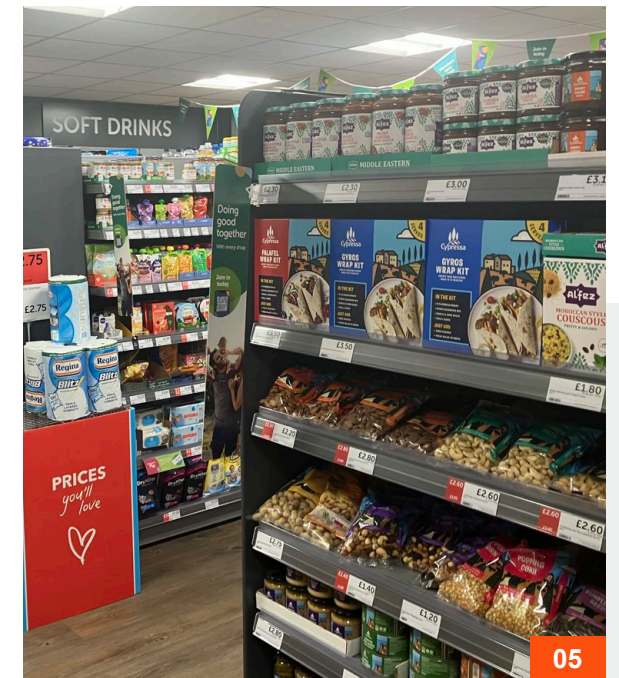
### Description

The property comprises a 5,044 sq ft ground floor convenience store, of a three-storey, modern residential block of cavity brick/block construction. Externally there are 10 car spaces (2 disabled) in front of the unit, and a further 3 to the side (Rainscombe Road) including 1 electric charging point.

### Tenancy

Let to Kenmare Estates Ltd (guaranteed by The Mid Counties Co-operative Ltd) for a term of 20 years from 18 November 2022 at a passing rent of £100,000 per annum incorporating fixed increases to £110,408.08 per annum (18/11/27) and £121,899.44 per annum (18/11/32) with an open market rent review in November 2037.

**Quoting price:** £1,600,000 representing a net initial yield of 5.89%.





# COVENANT STRENGTH



## Late Stop (SW) Limited

Creditsafe provide a rating of 56B, 'moderate risk', with net assets of £887,864 for the year ending 31st July 2022.



## Radstock Co-operative Society Limited

Independent, member owned co-operative retailer operating 21 stores in and around Somerset. For the year ending 25th February 2023, the tenant produced gross takings of £53 million, a surplus before tax of £188,286 and members funds of £21.4 million.



## The Mid Counties Co-operative Limited

Consumer co-operative, owned and controlled by its members. Based in Oxfordshire, Gloucestershire, Buckinghamshire, Shropshire, Staffordshire, West Midlands, Wiltshire and Worcestershire, they operate from 422 sites and for the 53 weeks ending 28th January 2023 they posted a revenue of £802,891,000, a loss for the year of (£4,725,000) and total equity of £120,018,000.

# FURTHER INFORMATION

## EPC

Available upon request

## Service Charge Information

Available upon request

## VAT

The properties are VAT registered and therefore VAT will be payable on the purchase. It is anticipated that the sale will be treated as a Transfer of Going Concern (TOGC).

## Anti-Money Laundering

In accordance with the current Anti-Money Laundering (AML) Regulations, the purchaser will be required to satisfy the Vendor and their agents regarding the source of the funds used to complete the transaction.

Conditions under which these particulars are issued: All details in these particulars are given in good faith, but Hartnell Taylor Cook LLP for themselves and the Vendors/Lessors of this property for whom they act give notice that:- 1. These particulars do not and shall not constitute, in whole or in part, an offer or a contract or part thereof, and Hartnell Taylor Cook LLP have no authority to make or enter into any such offer or contract. 2. All statements contained in these particulars are made without acceptance of any liability in negligence or otherwise by Hartnell Taylor Cook LLP, for themselves or for the Vendors/Lessors. 3. None of the statements contained in these particulars is to be relied on as a statement or representation of fact or warranty on any matter whatsoever, and intending purchasers must satisfy themselves by whatever means as to the correctness of any statements made within these particulars. 4. The Vendors/Lessors do not make, give or imply, nor do Hartnell Taylor Cook LLP or any person in their employment have any authority to make, give or imply, whether in these particulars or otherwise, any representation or warranty whatsoever in relation to the property. The statement does not affect any potential liability under the Property Misdescriptions Act 1991. 5. The successful purchaser will be required to provide the usual information to satisfy the ANTI MONEY LAUNDERING requirements when Heads of Terms are agreed. APRIL 2024.

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## Proposal

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The vendor will consider selling each lot individually.



# CONTACT

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