

CONVENIENCE STORE ANCHORED RETAIL PARADE INVESTMENT OPPORTUNITY

CO-OP FOOD, FENTON ROAD, GREASBROUGH, SOUTH YORKSHIRE S61 4RD



PK3
AGENCY

INVESTMENT SUMMARY

- Foodstore anchored retail parade in Greasbrough, South Yorkshire
- Greasbrough is a **popular residential suburb** situated approximately 2 miles north of Rotherham town centre and around 6 miles northeast of Sheffield
- Situated on the southern side of Fenton Road within the heart of Greasbrough
- The property comprises an **established retail parade** of **5 units** across the ground floor
- The scheme is anchored by a convenience store which will be let to the **Co-Operative Group Food Limited** for a term of 15 years

- Initial rent of **£100,000 per annum** to be reviewed five yearly in line with CPI annually compounded (1-3% cap and collar)
- **70% of the income** secured against **Co-Operative Group Food Limited**
- Additional income of **£41,005 per annum** from the adjacent occupiers
- Total rental income of **£141,005 per annum**
- AWULT of **13.08 years to expiries (11.17 years to breaks)**
- Freehold



Offers in excess of
£1,965,000 (STC)



Net initial yield
6.76%



Reversionary Yield
8.19% (2031)*
9.08% (2036)*



Capital Value
£124 PSF

*assumes ERV on the wider scheme and CPI growth of 3.00% per annum.

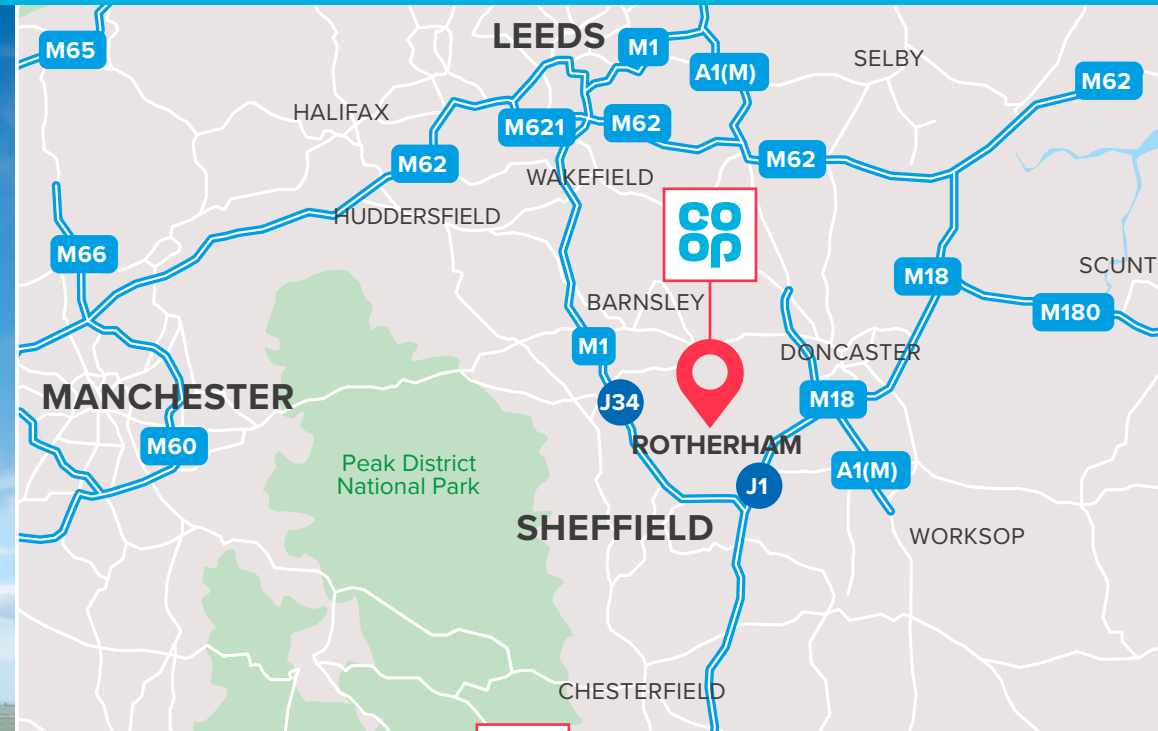


LOCATION

Greasbrough is a popular residential suburb situated approximately 2 miles north of Rotherham town centre and around 6 miles northeast of Sheffield.

The area benefits from strong road connections via the A630 and A629, providing direct access to Junction 1 of the M18 motorway and Junction 34 of the M1 motorway.

The area has a well-established residential catchment with a mix of traditional housing and more recent developments, supporting a strong local convenience retail offer.



SITUATION

The property occupies a prominent position on the southern side of Fenton Road within the heart of Greasbrough, serving the immediate residential community and benefiting from passing traffic and pedestrian footfall.

The property is directly opposite Greasbrough field playing fields and neighbouring occupiers include Greasbrough Medical Centre, Greasbrough Primary School, Greasbrough Community Library and High-Tech Safety Systems offices.

**PROMINENT
LOCATION IN
DENSELY POPULATED
RESIDENTIAL SUBURB
CLOSE TO LOCAL
AMENITIES**



WINGFIELD ACADEMY

GREASBROUGH
MEDICAL CENTRE

HIGH-TECH
SAFETY SYSTEMS

GREASBROUGH
PLAYING FIELDS

GREASBROUGH
PRIMARY SCHOOL

GREASBROUGH
COMMUNITY LIBRARY

FENTON ROAD

POTTER HILL

MAIN STREET

GREASBROUGH PARK

DESCRIPTION

The property comprises a retail parade of 5 units across ground floor of brick elevations with a mix of pitched and flat roofs.

The scheme is anchored by the convenience store let to Co-Operative Group Food Limited, fitted in their new corporate style.

Externally there is an extensive car park with 72 parking spaces (10 accessible bays) at the frontage with a loading bay to the rear.

TENURE

The property is held Freehold (Title ref: SYK434795).

Unit 2 is sold off by way of a LLH agreement for 299 years wef 24th June 2009 at a peppercorn ground rent.

SERVICE CHARGE

The leases allow for the landlord to be reimbursed for maintenance and upkeep of the wider estate and common parts, on a fair and reasonable basis according to floor areas unless stated in the tenancy schedule.

DATAROOM

Access to the dataroom can be provided on request. Information as follows:

- Title
- Tenancy Docs
- Floorplans
- EPCs
- Accounts
- Compliance Docs

**THE PROPERTY
IS ON A LARGE
SITE OF 1.31
ACRES**



TENANCY SCHEDULE

UNIT	TENANT	AREA (SQ FT)	LEASE START	RENT REVIEW	BREAK	LEASE EXPIRY	RENT (PER ANNUM)	RENT (PSF)	ERV (PER ANNUM)	ERV (PSF)	EPC	L&T Act 1954	COMMENTS
Foodstore	Co-operative Group Food Limited	8,282	01/05/2026	01/05/2031	-	30/04/2041	£100,000	£12.07	£100,000	£12.07	C-56	Inside	Sale and leaseback from completion of the sale with indicative dates. Rent reviewed 5 yearly in line with CPI capped and collared at 3%-1%.
1	SKF. LO (Chemists) Limited	2,012	01/11/2023	01/11/2028 and 01/11/2033	01/11/2028 and 01/11/2033	31/10/2038	£19,000	£9.44	£22,132	£11.00	D-81	Inside	Trading as a pharmacy. Rent reviewed 5 yearly in line with OMRV. Tenant break clauses 5 yearly.
1a	Motorist DIY Limited	1,496	26/07/2022	26/07/2027	25/07/2027	25/07/2032	£8,000	£5.35	£14,212	£9.50	E-112	Inside	Trading as a motoring goods store.
2	Private Individual	1,981	24/06/2009	-	-	23/06/2308	£0	£0.00	£0	-	C-55	-	Sold off LLH. Tenant to pay a fair proportion of the service charge and 10.50% of the amount expended by the landlord in respect of the maintenance, repair of the roof.
3	Private Individual	1,969	04/02/2023	03/02/2026	03/02/2026	03/02/2029	£14,000	£7.11	£18,706	£9.50	C-52	Inside	Trading as the sales of carpets and flooring. Service charge cap of £1,500 per annum. Rent review outstanding
Substation	Yorkshire Electricity Board	-	01/11/1970	-	-	31/10/2030	£5	-	-	-	-	-	
Total / Average		15,740			11.16 years to break	13.08 years to expiry	£141,005	£10.25	£155,050	£11.27			



COVENANT STATUS

Co-operative Group Food Limited (Registered Society Number: 26715R) is a wholly owned subsidiary of The Co-operative Group Limited which is owned by over 4 million UK consumers.

The Co-op operates 2,600 food stores, over 800 funeral homes and provides products to over 5,100 other stores, including those run by independent co-operative societies and through its wholesale business, Nisa Retail Limited. Employing over 63,000 people, the Co-op has an annual turnover of £11.5bn.

A copy of the latest set of accounts is provided below:

Co-operative Group Food Limited	4 January 2025	6 January 2024	31 December 2022
Turnover	£8,531,100,000	£8,495,800,000	£8,040,600,000
Pre Tax Profits	£257,400,000	£8,300,000	(£139,700,000)
Net Assets	£1,583,900,000	£1,873,900,000	£1,852,700,000



ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE

The Co-operative Group are a true Co-operative, owned by their members and governed according to strong values and principals which are at the cornerstone of everything they do.

Their 2020 vision statement “Co-operating for a Fairer World” led to a number of social and environmental achievements and commitments, including:

- Launched our commitments to tackling racial inequality
- Launched our Global Wellbeing Charter, providing close to £1m to support global projects and people in our supply chain through the pandemic
- We removed 18 million tsp sugar, bringing the total tsp removed from customers' baskets since 2014 to 674m tsp
- £15m given to over 4,500 local community projects
- £3.5m donated to help tackle food insecurity through the pandemic
- Two millionth member chose a Local Community Cause*
- Over 6,000 Co-op Academy pupils and students eligible for free school meals provided with Co-op vouchers through crisis (£2.9 million)
- Net zero greenhouse gas emission target brought forward ten years to 2040, along with 62 other retailers
- In 2021 we're banning the use of peat in bagged growing medium sold in our stores
- 1,000 Member Pioneers (2019: 600) who invested 90,000 hours supporting communities
- Over £3m raised for Mind, SAMH and Inspire to fund new mental wellbeing services
- We've completed a front-of-store film recycling trial and will roll out to 1,500 stores in 2021

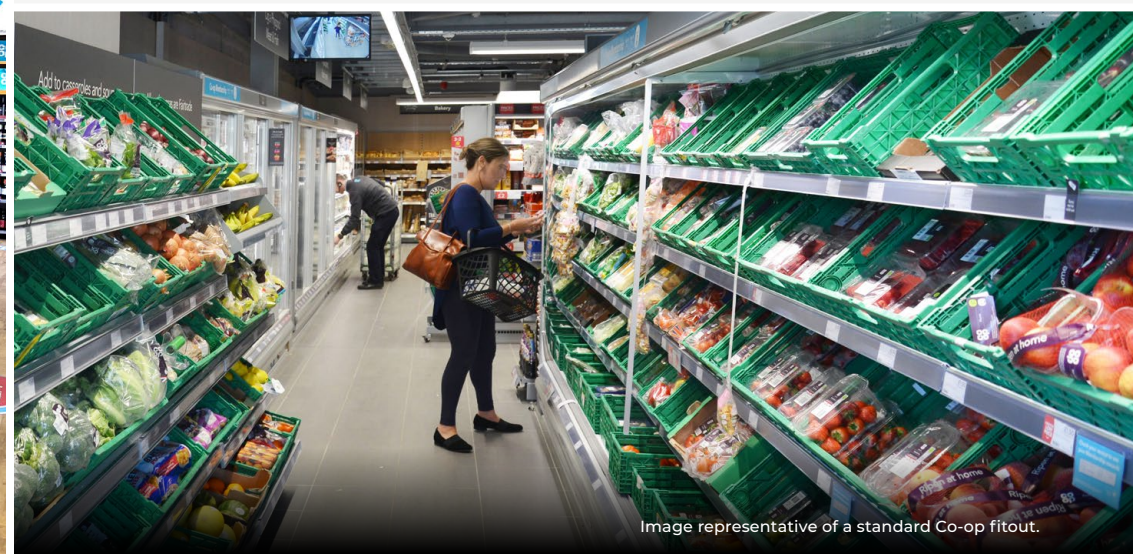


Image representative of a standard Co-op fitout.

PROPOSAL

We are instructed to seek offers in excess of

£1,965,000 (STC)

(One Million, Nine Hundred, Sixty Five Thousand Pounds)

for our client's Freehold interest, subject to contract, representing the following yield profile after deducting standard purchaser's costs of 6.26%:



Net Initial Yield
6.76%



Reversionary Yield
8.19% (2031)* **9.08%** (2036)*



Capital value
£124 PSF

* assumes ERV on the wider scheme and CPI growth of 3.00% per annum.

VAT

The property has been elected for VAT purposes. The sale is intended to be treated as a Transfer of a Going Concern (TOGC).

CAPITAL ALLOWANCES

There are no unclaimed capital allowances available to be transferred with the property.

ANTI-MONEY LAUNDERING REGULATIONS

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

FURTHER INFORMATION

For further information or to arrange an inspection, please contact:



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PK3 AGENCY

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