

TWIGWORTH

Local Centre

Retail Investment Opportunity For Sale

📍 Twigworth Local Centre **Gloucestershire** GL2 9SB

Investment Summary

- Prominently located on A38 between Cheltenham and Tewkesbury.
- Built in 2021, this local centre comprises 5 retail units and will be 100% let prior to the sale of the freehold interest.
- Anchored by Co-Op Convenience store with 46% of the income and strong reversion on rent review due 10/26.
- 35 shared car parking spaces including electric car charging points.
- The local centre sits at the entrance to Twigworth Green which will deliver 725 new homes by Vistry Group.
- Let on new affordable market rents.

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Proposal

We have been instructed to seek offers in excess of **£2,050,000 (Two million and fifty thousand pounds).**

A purchase at this level reflects a blended **net initial yield of 7.39%** after purchasers costs of 6.28%.

Twigworth Location

Twigworth is a village situated approximately 2 miles to the north of Gloucester, 7 miles west of Cheltenham and the subject location sees average daily vehicle movements of 16,700.



Travel Times

from Twigworth Local Centre

Gloucester	2.7 miles	7 mins
Tewkesbury	8.2 miles	14 mins
Cheltenham	8.9 miles	15 mins
Bristol	41.8 miles	45 mins
Birmingham	63.9 miles	1hr 5 mins



Train Times

from Gloucester Station

Cheltenham Spa	10 mins
Bristol Temple Meads	47 mins
Birmingham New Street	56 mins

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Conservation Area

Twigworth Local Centre is prominently positioned on the A38 at the front of Twigworth Green.

This will comprise 725 homes with 500 already built and plans for a primary and secondary school within the development. It is also situated opposite Twigworth Court Business Centre.



Children's
Play Area



Primary
School



725
Homes



Sports
Facilities



Landscaped
Area

Twigworth Local Centre Gloucestershire GL2 9SB

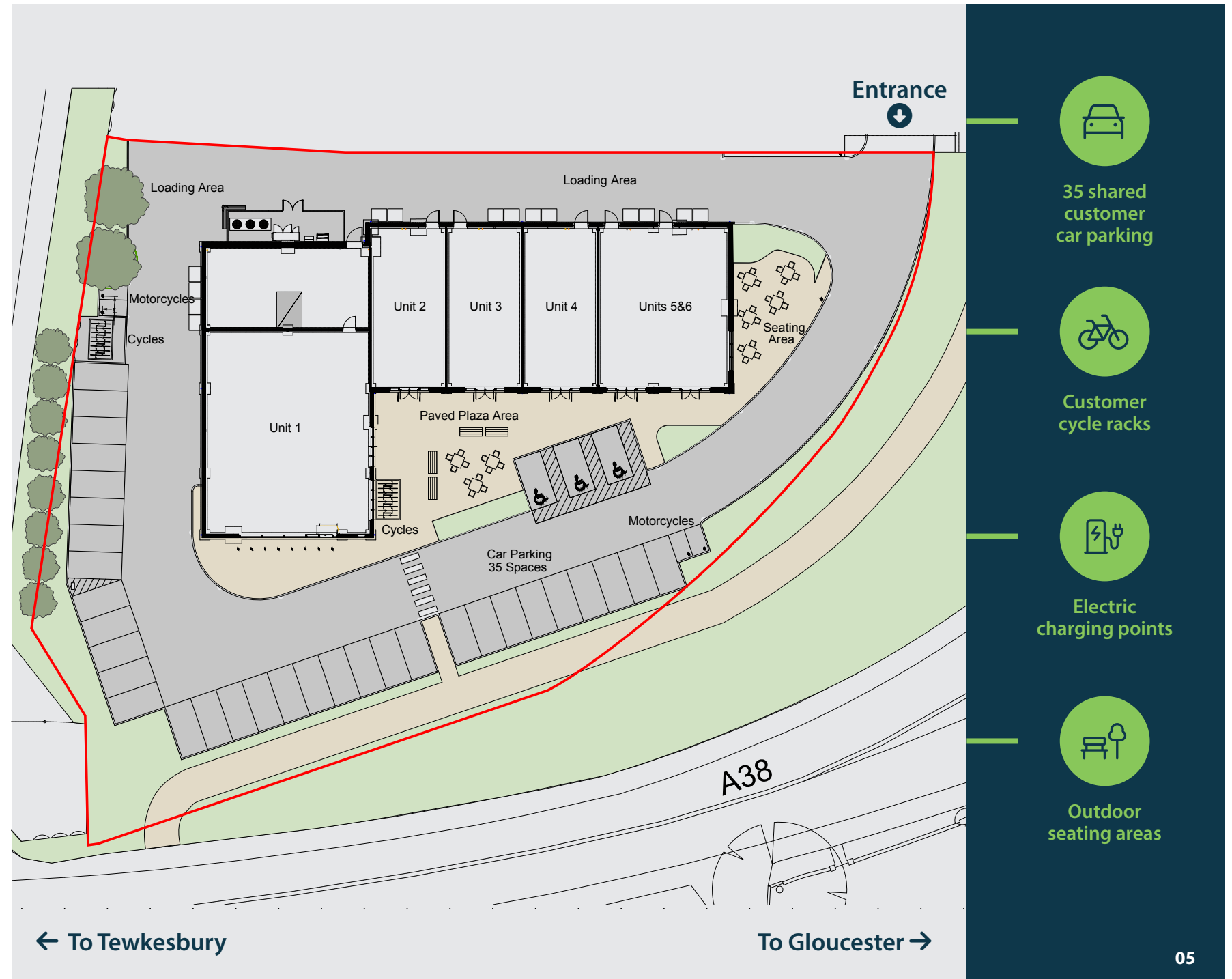


Property Description

Built in 2021, the local centre sits within a Conservation Area and built to a high specification.

- The floor is of concrete construction, the main roof is of a mono-pitch roof design, constructed with a proprietary, profiled steel liner tray system.
- The external walls are concrete block internal up to roof lining with facing brickwork and timber cladding.
- All units fitted with double glazed aluminium curtain walling shop fronts.
- The building is in the process of being further subdivided to provide a total of 5 retail units using jumbo stud walls and external seating area for the café.
- There is also external seating for 'Wine Rack' in Unit 2.
- The local centre benefits from accessible servicing access and 35 shared customer car park including electric charging points.

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Accommodation & Tenancy Schedule

Service Charge

There is a service charge budget of £36,214.00 for the year ending 31st December 2024.

Tenure

Freehold.



Property	Tenant Name	Sq Ft	Lease Term	Lease Start Date	Next Review Date	R/R Freq (open Market Reviews)	Lease Expiry Date	Rateable Value (April 2023)	Passing Rent £PA	Rent Deposit	Tenant Breaks	Rent Free	Comments
Unit 1	Kenmare Estates Ltd t/a Co-op Guaranteed by The Mid Counties Co-operative Ltd	4,019	15	26/10/21	26/10/26	5	25/10/36	£70,500.00	£72,000.00				Rent being paid by Mid-Counties co-op under group sharing rights
Unit 2	VS Wine Ltd t/a Wine Rack	1,012*	10	Target Jan 2025	5th year	5	TBC	TBC	£18,000.00	3 months held for the duration of the lease	3rd & 8th years	6 months	Under offer
Unit 3	The Indian Food Palace t/a Kartoos Indian Street Food	1,012*	10	Target Jan 2025	5th year	5	TBC	TBC	£18,000.00	3 months held for the duration of the lease	5th year	9 months	Under offer
Unit 4	Victoria Kate Hair Limited t/a Mimosa Hair	1,005*	10	Target 03/12/2024	5th year	5	TBC	TBC	£18,000.00	3 months held for 5 years	5th year	9 months	Agreement for Lease exchanged.
Units 5 & 6	G.H.E. Phillips (Fabrics) Ltd t/a Jane's Pantry	1,754	10	08/11/21	08/11/26		07/11/31	£33,250.00	£35,000.00		08/11/26		Exclusivity on bakery, coffee shop or café
		8,802								£161,000.00			

*Floor areas to be measured following completion of the subdividing walls.

Tenant Covenants



Kenmare Estates Ltd

Trading as Co-op. Guaranteed by The Mid Counties Co-operative Ltd

Kenmare Estates Ltd, trading as Co-op, is a wholly owned subsidiary of The Midcounties Co-operative Ltd (Company No. IP19025R).

The Midcounties Co-operative is one of the largest UK co-operatives and is fully owned by its members operating a family of businesses under the Your Co-op brand, which encompasses food, post office, childcare, travel, energy and telecoms. It's geographical patch includes Oxfordshire, Gloucestershire, Buckinghamshire, Shropshire, Staffordshire, the West Midlands, Wiltshire and Worcestershire.

The Society has delivered gross sales of £782m in the first half of 2024, an increase of 11% over the same period in 2023/2024. Gross profit increased to £118.5m representing a 7.2% improvement, and operating profit (before significant items) was £5.6m, an increase of £1.9m (52%) when compared to the first half of 2023/2024.

The Travel business has seen a significant growth in revenue, delivering £176.4m, an increase of £23.1m over the previous year and the tour operation, Co-operative Holidays, continues to expand. The Childcare business delivered revenue of £43.2m an increase of £1.4m over the previous year and the Utilities business which comprises phone and broadband and energy partnerships contributed £9.4m.

With over 750,000 members and employing 8,400 colleagues the annual turnover is in excess of £830m operating 302 Foodstores and Post Offices.

Significant capital has been invested in new sites and systems which are showing positive results. Full annual reports and accounts can be found here: www.midcounties.coop/legal/corporate-info/corporate-reports/



Tenant: Kenmare Estates Ltd

	Financial Year Ending 27th January 2024	Financial Year Ending 27th January 2023
Turnover	£24,672,355	£24,775,319
Profit before taxation	£3,086,010	£11,322,319
Profit for the financial period	£723,463	£9,230,517
Net Assets	£11,868,486	£11,145,023

Guarantor: The Midcounties Co-operative Ltd

	6 Months to 27th July 2024	6 months to 27th July 2023	Financial Year Ending 27th January 2024	Financial Year Ending 27th January 2023
Gross Sales	£782,000,000	£773,200,000	£1,477,900,000	£1,340,900,000
Revenue	£438,900,000	£426,100,000	£837,025,000	£802,891,000
Operating profit (before significant items)	£5,600,000	£3,700,000	£9,475,000	£4,185,000
Gross profit	£118,530,000	£110,604,000	£224,360,000	£214,147,000
Loss for the year	£5,140,000	£4,675,000	£11,864,000	£4,725,000
Net Assets	£102,052,000	£112,291,000	£106,387,000	£120,018,000

Tenant Covenants



VS Wine Ltd
Trading as Wine Rack

VS Wine Ltd, (Company No. 13534357) has two retail fascia's trading in the following locations.

They trade as follows:

- Caldicot – Bargain Booze.
- Chepstow - Bargain Booze & Wine Rack hybrid store.

Profit after taxation for the year ended 31 January 2023 was £27,508. A rent deposit is to be held for the duration of the lease.

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G.H.E Phillips (Fabrics) Limited
Trading as Janes Pantry

G.H.E. Phillips (Fabrics) Limited, (Company No. 01028623) trading as, Janes Pantry, is a long established family bakery and catering retail business based in Gloucestershire.

They opened their first retail outlet in Gloucester 1971 and have subsequently grown the business organically and are currently trading from 11 retail bakeries / coffee lounges. They also have a large buffet/catering offer targeted at both events, weddings and the corporate sector - together with a home delivery food service. This is combined with a fleet of catering vans that cover businesses in the Gloucester/ Cheltenham/Stroud area. A large part of their business also incorporates wholesale trade with their own award winning bakery.

For the year ending 31 January 2024 the company held net assets in the order of £729,521 and hold a credit rating score of 61% - Low Risk.

Further information on the company can be found at www.janespantry.co.uk



Further Information

VAT

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

EPC

EPC certificates to be on request.

Capital allowances

The buyer will benefit from any capital allowances available.

Warranties

Warranties will be transferred to new owner.

DISCLAIMER ARC Retail gives notice that (i) The particulars are set out as a general outline only for the intended guidance of intended purchasers or lessees, and do not constitute any part of an offer or contract; (ii) All descriptions, dimensions, reference to condition and necessary permissions for uses and occupation, and other details are given without responsibility and any intending purchasers or tenants, should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) No person in the employment of ARC Retail has any authority to make any representation or warranty whatever in relation to this property.

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Further Information

For further information please contact the sole agents:

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On behalf of clients.



Robert Hitchens

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