



BEACONS PLACE SHOPPING CENTRE MERTHYR TYDFIL | **CF47 8DF**

SHOPPING CENTRE INVESTMENT

 **GREGGS**

The Fragrance Shop

 **Principality**

 **VANTAGE PHARMACY**

RAMSDENS

ejhailes 

BEACONS PLACE SHOPPING CENTRE

TESCO
Extra

MERTHYR TYDFIL

TRAFNIDIAETH CYMRU
TRANSPORT FOR WALES

P 500 Car
Parking Spaces

HIGH STREET

HIGH STREET

SUMMARY

- » Merthyr Tydfil is the prime commercial centre serving the South Wales valleys area.
- » 24 miles north of Cardiff.
- » On the edge of the Brecon Beacons National Park.
- » A Prime Covered Shopping Centre Investment.
- » Which links the main town centre car park (500 spaces) Tesco Extra & The Rail Station with the High Street.
- » Generating excellent footfall.
- » 58% of the income is derived from national brands.
- » Strong trading as demonstrated by 6 occupiers having regeared / renewed, 4 new lettings and Ramsdens having agreed to take a second unit.

- » Freehold.
- » Totalling 28,858 sq ft.
- » Produces a total passing rent £312,137 p.a.

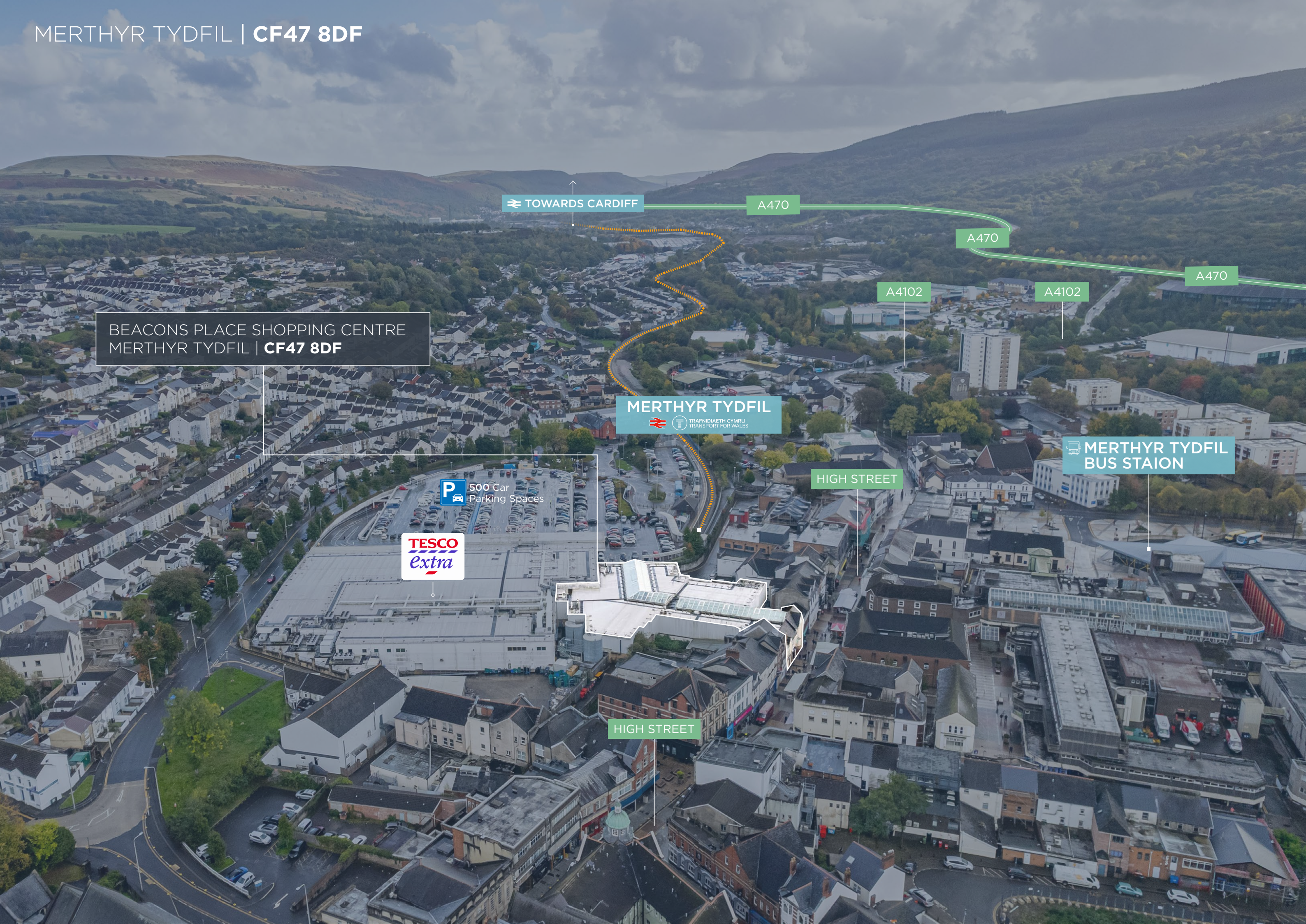
Offers are invited in the region of

£2,550,000 (Two Million, Five Hundred and Fifty Thousand Pounds)
Subject to contract and exclusive of VAT.

An acquisition at this level reflects a **Net Initial Yield of 11.44%**
having allowed for purchaser's costs at 6.96%.



BEACONS PLACE SHOPPING CENTRE



TOWARDS CARDIFF

A470

A470

A470

A4102

A4102

BEACONS PLACE SHOPPING CENTRE
MERTHYR TYDFIL | CF47 8DF

MERTHYR TYDFIL
TRAFNIDIAETH CYMRU
TRANSPORT FOR WALES

500 Car
Parking Spaces

TESCO
Extra




HIGH STREET

MERTHYR TYDFIL
BUS STATION

HIGH STREET

LOCATION

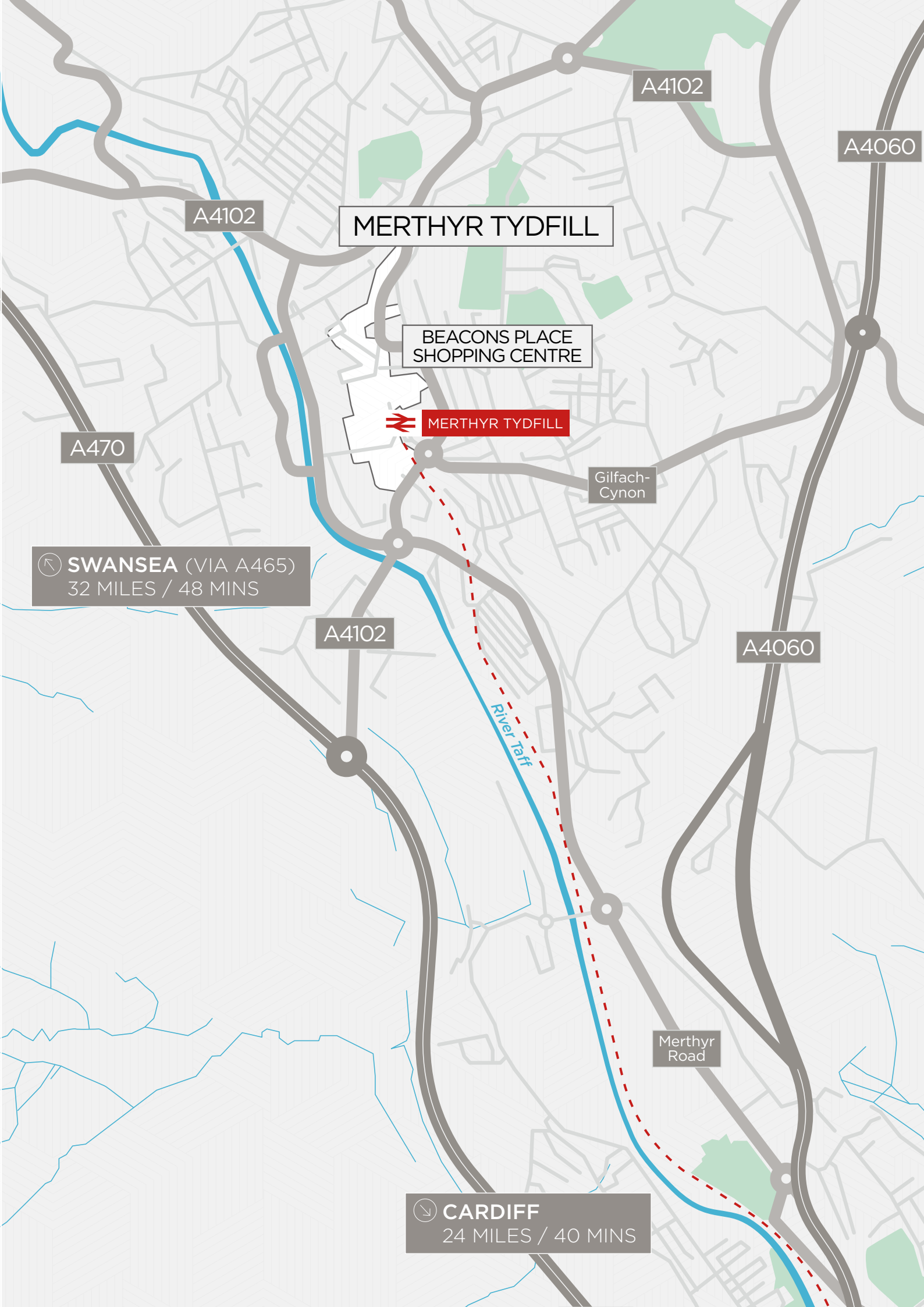
Merthyr Tydfil is the prime commercial centre serving the South Wales Valleys area. Located approximately 24 miles north of Cardiff, 31 miles north east of Swansea.

-  Merthyr Tydfil benefits from excellent road communications, being strategically located at the junction of the A470 and A465 dual carriageways. The A470 is the main route through the centre of Wales – joining Cardiff and the M4 with Merthyr Tydfil & Brecon and then onto Colwyn Bay in North Wales.
-  The A645 is known as the Heads of the Valleys Road and is currently being dualled – running from the M4 at Neath/Swansea across the top of the commercial Valleys area on to Hereford and the M50 beyond.
-  The town benefits from regular rail services to Cardiff Central Station – with a fastest time of 1 hour. Beacons Place provides the main pedestrian route to the station from the town centre and bus station.

SITUATION

Beacons Place Shopping Centre occupies a strategic location in the pedestrianised section of Merthyr Tydfil town centre. The covered shopping centre links the main town centre car park (500 spaces), the Tesco Extra Foodstore and Railway Station with the High Street. The adjacent free 500 space car park is a major magnet for shoppers and business visitors to the town - generating excellent footfall through Beacons Place Shopping Centre.

BEACONS PLACE CONNECTS THE MAIN TOWN CAR PARK, TESCO EXTRA & RAILWAY STATION WITH THE HIGH STREET.





DEMOGRAPHICS & TOURISM



Merthyr Tydfil has an urban population of 60,000 and a primary retail catchment of 76,000. However, as the administrative and commercial “capital” of the Valleys Area - the town draws on a much larger shopper population.



Being just 24 miles north of Cardiff - Merthyr Tydfil also acts as a commuter town. The majority of the employment in the town itself is based within the public sector, manufacturing and the retail/service sectors.



The town also benefits from being immediately next to The Brecon Beacons National Park - which attracts over 4.4 million visits per annum.



The Council are focused on growing this tourism base for Merthyr Tydfil - with the development of attractions such as Bike Park Wales - one of the UK's largest mountain bike attractions. As well as leveraging off the historical industrial attractions at Cyfartha Heritage Area - Merthyr having been considered the Iron Capital of the World at one time. The Council have just published their plans which include making Merthyr Tydfil “the tourism capital of the Valleys and Brecon Beacons”. The plans include connecting the town centre with its waterfront and with its historical architecture - as well as new adventure tourism initiatives - building on the success of Bike Park Wales.





**BEACONS PLACE CONNECTS THE MAIN TOWN CAR PARK,
TESCO EXTRA & RAILWAY STATION WITH THE HIGH STREET.**

DESCRIPTION

Beacons Place is a modern, covered shopping centre constructed in 2003 – providing 13 retail units at ground floor with ancillary accommodation above.

The modern design provides excellent natural light through large atriums and flexible units that can be adjusted according to tenant demand.

The centre has two entrances. One with prime frontage on to the pedestrianised section of the High Street – facing Market Square – the second immediately next to Tesco Extra and the 500-space car park.

TRADING/LEASING COMMENTARY

Strong trading in Beacons Place is demonstrated by the fact that there are no vacant units.

This is also demonstrated by the fact that Ramsdens have agreed to acquire a second unit in the scheme – with heads of terms agreed on Unit 2.

In addition, in the last 2 years new leases have been agreed with Ramsdens, Vantage Chemists, Sky, Select and Keyvapours and new lettings completed with Soldzone, Travel House and Matofone.

This all illustrates the units are profitable and trade is strong.



BEACONS PLACE SHOPPING CENTRE

TENANCY SCHEDULE

UNIT	TENANT	DESCRIPTION	AREA SQ FT	PASSING RENT (PA) RENT (PSF)	LEASE START	LEASE EXPIRY (BREAK)	LEASE TERM (YEARS)	REVIEW DATE	COMMENTS
1	The Original Travel House Ltd t/a Travel House	GF Retail (ITZA) FF Total	726 682 737 1,463	£15,000 (£10.25)		(End of year 3)	5		In legals. 3 months rent free. Break notice 6 months.
2	Ramsdens Financial Ltd	GF Retail (ITZA) FF Total	868 912 1,149 2,017	£25,000 (£12.39)			5		In legals. 6 weeks rent free.
2A	Keyvapours Ltd	GF (ITZA) Total	388 188 388	£10,500 (£27.06)	15/10/2021	14/10/2026 (annually)	5		Guarantor – Philip Croot. 2022 break not exercised. Break notice 6 months.
3	Bumble Tree Ltd	GF (ITZA) FF Total	920 1,886 966 1,886	£24,000 (£12.73)	11/03/2016	10/03/2026	10	11/03/2021	Rent paid monthly in advance. 2021 break not exercised
4	Three TCS Merthyr LLP t/a Card Value	GF (ITZA) FF Total	1,034 690 1,057 2,091	£33,500 (£16.02)	07/12/2016	06/12/2026	10	07/12/2021	Rent paid monthly in advance. 2021 break not exercised.
5	Dowlais Pharmacy Ltd t/a Vantage Chemists	GF (ITZA) FF Total	1,255 743 1,252 2,507	£22,500 (£8.97)	26/05/2022	25/05/2032 (26/05/2025) (23/04/2027)	10	26/05/2027	Lease contains a Coronavirus clause. Break notice 6 months.
6	Greggs PLC	GF (ITZA) FF Total	1,266 759 1,222 2,488	£27,500 (£11.05)	09/08/2016	08/08/2026	10		Rent paid monthly in advance. 2021 break not exercised.
7	Keyvapours Ltd	GF (ITZA) FF Total	229 266 612 841	£13,000 (£15.46)	15/10/2021	14/10/2026 (annually)	5		Break notice 6 months. Guarantor – Philip Croot.
7a	T&F Stores Ltd t/a The Fragrance Shop	GF (ITZA) FF Total	398 382 368 766	£15,000 (£19.58)	24/06/2014	23/06/2024	10		Rent paid monthly in advance. 2019 break not exercised
8	Ramsdens Financial Ltd	GF (ITZA) Total	433 425 433	£12,500 (£28.87)	04/01/2021	03/01/2031 (04/01/2023)	10	04/01/2026	Rent paid monthly in advance. Lease contains a Coronavirus clause. Break notice 12 months
9	Genus UK Ltd t/a Select	GF (ITZA) FF Total	3,886 1,935 3,745 7,631	£21,216 (£2.78)	01/06/2022	01/12/2022	6 months		In CVA. 6 month temp licence in effect. New lease being granted to the purchaser of Genus also @ 8% of turnover.
10	Soldzone Ltd t/a Clarks	GF (ITZA) FF Total	1,707 1,020 1,808 3,515	£28,500 (£8.11)	23/04/2021	22/04/2031 (24/03/2024) & (24/03/2027)	10	23/04/2026	Rent paid monthly in advance. Lease contains a Coronavirus clause.
11	The Principality Building Society	GF (ITZA) FF Total	1,224 1,168 1,215 2,439	£26,000 (£10.66)	26/08/2020	25/08/2030 (25/08/2025)	10	26/08/2025	
Mall Income 1	Ride on Entertainment (UK) Ltd			£4,020	01/05/2016	Holding Over	3		Top up of 50% of total receipts over £10,000.

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Mall Income 2	Sky UK Ltd			£15,000	25/05/2021	24/05/2026 (24/05/2024)	5		Outside Sections 24-28 of the 1954 Landlord & Tenant Act. Break notice 6 months.
Mall Income 3	Mato Fone Ltd			£18,900	01/12/2021	31/07/2023	1 yr 7 months		Rent paid monthly in advance.
Sub Station	Western Power Distribu- tion (South Wales) Ltd			£1.00	25/06/2003	24/06/2102			
Management Suite			393						
TOTALS			28,858	£312,137					

LET AT A LOW AVERAGE RENT OF £9.50 PSF. OVERALL



TENANT COVENANTS & INCOME PROFILE

GREGGS

Greggs is the UK’s largest food on the go chain - founded over 80 years ago. They have over 2,230 stores throughout the UK. They have a Dun & Bradstreet Credit Rating of 5A1 Minimum Risk 99%. Their latest accounts showed strong growth and are summarised below:

	01/01/2022	02/01/2021	28/12/2019
Turnover	£1,230M	£811.3M	£1,168M
Pre-Tax Profit	£145.6M	(£13.7M)	£108.3M
Net Worth	£417.5M	£306M	£334.2M

RAMSDENS

Ramsdens is a diversified financial services provider and retailer founded in the 1970s. The company has five core business lines – foreign currency exchange, pawnbroking, jewellery and precious metal trading. They have over 150 stores throughout the UK. They have a Dun & Bradstreet Credit Rating of 4A1 Minimum Risk 89%. Their latest accounts are summarised below:

	30/09/2021	30/09/2020	31/03/2019
Turnover	£40.7M	£76.9M	£46.8M
Pre-Tax Profit	£507,000	£9.18M	£6.5M
Net Worth	£31M	£30.4M	£26.0M

Principality

Established over 160 years ago, The Principality Building Society is the 6th largest building society in the UK with over 500,000 members. Their latest accounts showed Turnover £239.8M, Pre-Tax Profit £39.6M and a Net Worth of £565.9M.

The Fragrance Shop

TFS Stores Ltd trading as the Fragrance Shop is the UK’s largest independent fragrance retailer. They have over 200 stores.

select®

Genus (t/a Select) are a national women’s fashion retailer with units throughout the UK.

VANTAGE PHARMACY

Dowlais Pharmacy have two dispensing outlets in Merthyr Tydfil and were founded over 25 years ago. They have a Dun & Bradstreet Credit Rating of 1A1 Low Risk 86% and a Net Worth of £1.06M.

KEYVAPOURS

Keyvapours are a Wales based vape retailer with 4 stores in South Wales.

SOLDZONE

Soldzone are a Wales based shoe retailer with units in Abergavenny and Merthyr Tydfil – trading as Clarks Shoes.

58% OF THE INCOME IS FROM NATIONAL BRANDS – GREGGS, PRINCIPALITY BUILDING SOCIETY, RAMSDENS (WHO HAVE RECENTLY AGREED TO DOUBLE UP), THE FRAGRANCE SHOP, SELECT AND MALL INCOME.



The MALL INCOME of £37,920 p.a. is all derived from well-established national RMU operators.

TRAVEL HOUSE

Established over 27 years ago. Travel House have 20 outlets. They have a Dun & Bradstreet Credit Rating of 84%. Their latest accounts show a Net Worth of £1.13M.

CARD VALUE

Card Value are a South Wales based card retailer with units in Cwmbran, Llanelli and Merthyr Tydfil and have a 75% D&B Credit Rating.

Bumbletree

BumbleTree are a Wales based jewellery and home living retailer established in 2015.

FURTHER INFORMATION

BEACONS PLACE SHOPPING CENTRE
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TENURE

Freehold.

SERVICE CHARGE

The current years service charge is £129,450 p.a. equating to £4.49 per sq.ft.

EPCs

The EPCs are available on request.

VAT

The property is elected for VAT. However, we anticipate that the sale will be treated as a Transfer of a Going Concern (TOGC) and therefore no VAT should be chargeable.



FOR SALE BY J LIDDIMENT AND P GREENHALGH OF KROLL ADVISORY LTD ACTING AS LPA RECEIVERS

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CONTACT

DAN GRIFFITHS

Tel: 029 2037 8844

Mob: 07818 553350

Email: dan@ejhailes.co.uk

ejhailes

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