



# PRIME LOCATED RETAIL & RESIDENTIAL INVESTMENT

58 John Street Porthcawl CF36 3BD

ejhales





# INVESTMENT SUMMARY

- Mixed retail and Residential Investment.
- Retail unit and two modern apartments above.
- 100% prime retail pitch.
- Porthcawl is an attractive seaside / commuter town with a strong staycation market and **1 million visitors a year**.
- **55%** of the income let to the strong covenant of Peter Alan on a lease expiring **July 2029** with no breaks on full repairing terms.
- Peter Alan has a 2A1 100% Minimum Risk Credit Rating.
- Peter Alan is part of the **Connells Group** with the ultimate parent being **Skipton Building Society**.
- Refurbished by **Principality Building Society**.
- Underpinned by vacant sale values with Modern one-bed apartments in Porthcawl Town Centre available at **£185,000** – two-bed apartments **£220,000+**.
- Total income - **£37,300 p.a.**
- Airbnb potential.



## PROPOSAL

Offers sought in excess of **£435,000** subject to contract and exclusive of VAT.

A purchase at this level reflecting a Net Initial Yield of **8.23%** assuming purchaser's costs of 4.16%.



# LOCATION & DEMOGRAPHICS

Porthcawl is an affluent coastal resort and commuter town located 25 miles west of Cardiff and 19 miles south east of Swansea. The town benefits from being approximately 3.5 miles south of the M4 motorway, with Junction 37 providing access to the UK motorway network.



**Cardiff International Airport** is located approximately **23 miles** to the west and provides scheduled flights to numerous UK and European cities.

Porthcawl has a resident population of **16,000** - but with over **1 million people living within 45 minutes** drive and a large tourism base - this population is boosted significantly throughout the year – with over **1,000,000 visits a year**.

The town is the premier resort on the **Glamorgan Heritage Coastline** in South Wales. Its sandy Blue Flag beaches, attractive coastline and tourist facilities, together with the burgeoning water sports industry makes it a very popular destination for holidaymakers and day trippers. The town also sits in one of the most attractive parts of the newly formed - Wales Coastal Path and is home to the world famous Royal Porthcawl Golf Club. The **£3.5M**, 70 berth Marina has also just been completed within the town.

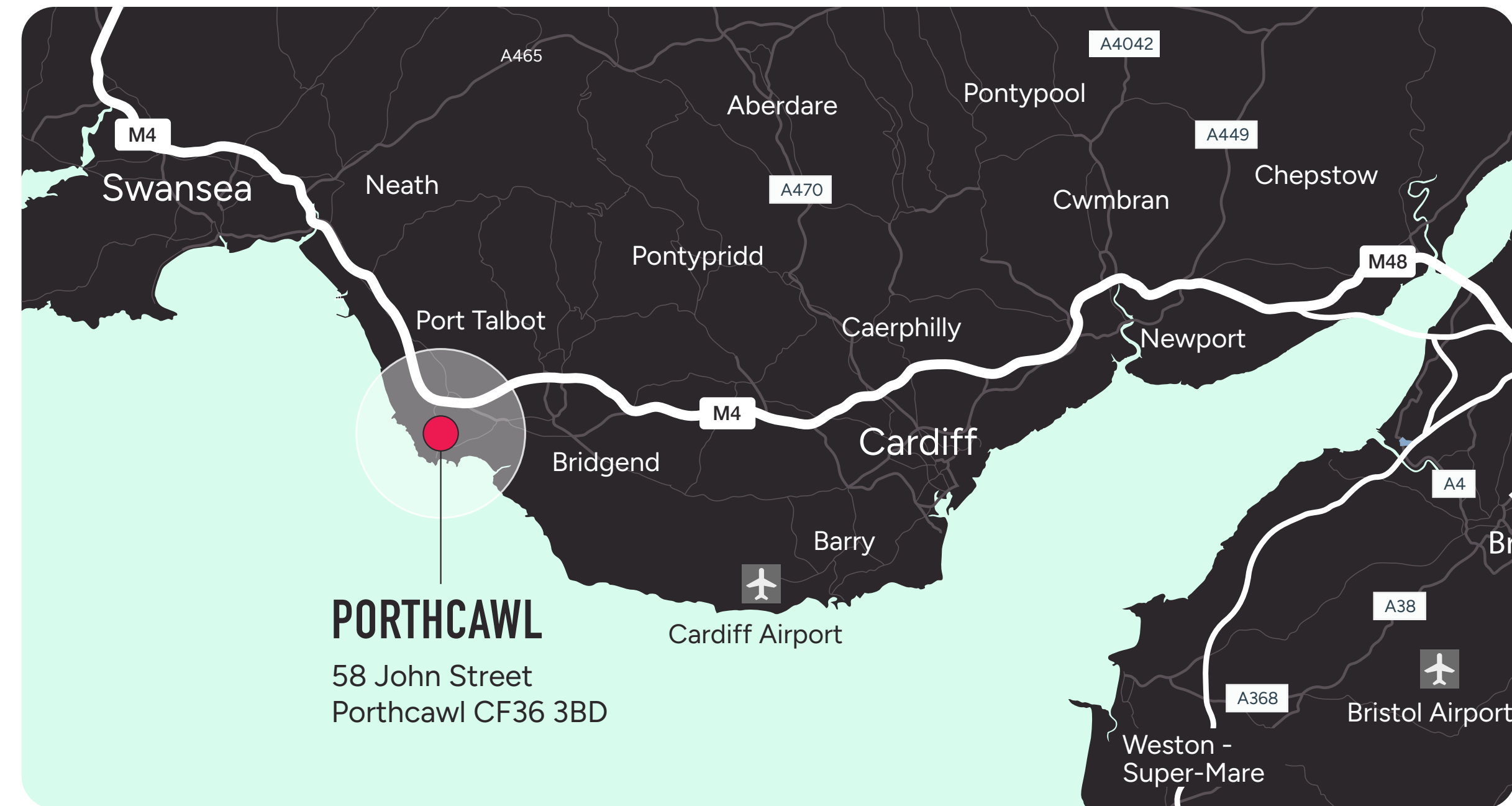
Other major attractions include the Edwardian Grand Pavilion, which is an Art Deco Grade II Listed Building on the waterfront, attracting over **77,500 visitors** through a busy programme of performances.



This vibrant combination has made Porthcawl a focus for a strong events programme - including the Celtic Festival in March, Jazz on the Beach in April, the Splash Up Surfing Camp; Cycling competitions as well as the internationally renowned Porthcawl Elvis Festival.

The overall result of this activity is that the residential population of Porthcawl is boosted by over:

## 1 MILLION VISITORS A YEAR



# SITUATION

The property is located in a prime pedestrianised position on John Street with other occupiers on the Street including **Costa Coffee, Specsavers, Greggs, Boots, Holland & Barrett, Card Factory, Jenkins the Baker, Peacocks, and Poundland**. Together with a great variety of independent café and retail operators.

<b>Ground Floor Sales</b>	699 sqft
<b>Ground Floor Ancillary</b>	156 sqft
<b>Retail Total</b>	<b>855 sqft</b>
<b>ITZA</b>	528.5
<b>First Floor – 1 x 1 Bed Apartment</b>	389 sqft
<b>Second Floor – 1 x 2 Bed Split Level Apartment</b>	581 sqft
<b>Total</b>	<b>1,834 sqft</b>

# DESCRIPTION & ACCOMMODATION

The property is a three storey, mid terraced building with a self-contained comfort cooled ground floor retail unit accessed directly from John Street.

The first and second floors were converted in 2015 to provide a 1 bed apartment at first floor and a split level 2 bed apartment at second floor.

The residential accommodation is externally accessed to the rear of the property, where there is also parking provision for 4 vehicles.

The property provides the following approximate areas:



The following weblink provides a walk-through video:  
[58 John Street Porthcawl CF36 3BD](#)



# TENANCIES

Unit	Tenant	Rent PA	Lease Terms	Comments / EPC Rating
Retail Unit All G/Floor	Peter Alan Limited	£20,500 pa.	10 years from 15 July 2019 - expiring on 14 July 2029. <b>No break.</b> FRI terms via a service charge and insurance rent.	The July 2024 rent review is outstanding.  EPC Rating C74
Apartment A 1st Floor One Bed	Confidential	£8,400 pa.	Let on an Assured Shorthold Tenancy	EPC Rating D67
Apartment B Part 1st, Part 2nd Two Bed	Confidential	£8,400 pa.	Let on an Assured Shorthold Tenancy.	EPC Rating D67
<b>Total</b>		<b>£37,300 pa.</b>		



# COMMERCIAL TENANT / COVENANT



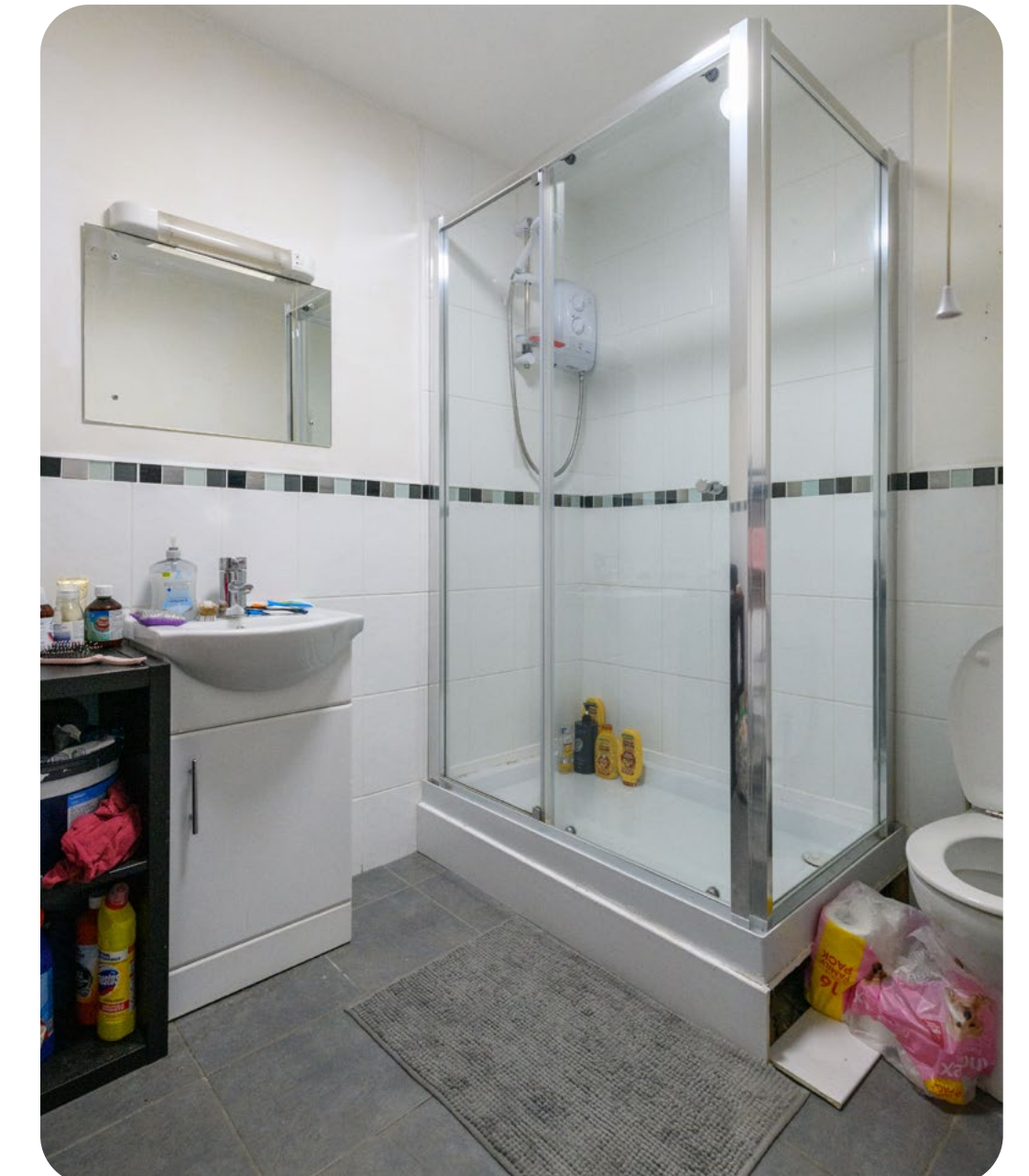
Peter Alan Limited is one of the largest and longest established estate agent groups in Wales – founded in 1965. With 23 branches and over 240 employees, they sell more residential units than any other Wales estate agency. They are also market leaders in residential lettings.

Peter Alan Ltd's immediate parent company is Connells Ltd, whilst the group parent is Skipton Building Society.

Peter Alan Ltd have a 2A1 100% Minimum Risk Dun & Bradstreet credit rating.

Peter Alan Ltd's last 3 years accounts are summarised below:

Year Ending	Turnover	Pre-Tax Profit	Net Worth
31.12.2023	£14,832,000	£2,119,000	£2,858,000
31.12.2022	£14,459,000	£2,424,000	£3,329,000
31.12.2021	£15,143,000	£3,346,000	£2,640,000



# TENURE

Freehold.



# PROPOSAL

We have been instructed to seek offers in excess of **£435,000 (Four Hundred and Thirty Five Thousand Pounds)**, subject to contract and exclusive of VAT.

A purchase at this level would reflect a Net Initial Yield of **8.23%**, assuming Purchaser's Costs of 4.16%.

## VAT

The property is elected for VAT.

It is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

# CONTACT

Strictly by appointment through the joint selling agents, **EJ Hales & Calan Retail**.



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### Subject To Contract

Misrepresentation Act

E J Hales / Calan Retail and the Vendor take no responsibility for any error, misstatement or omission in these particulars. Measurements are approximate and for guidance only. These particulars do not constitute any offer or contract and neither E J Hales / Calan nor anyone in their employ have any authority to make any representation or warranty in relation to the property.

