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FAIRMILE ROAD  
CHRISTCHURCH  
**DORSET BH23 2LP**

WELL LET CONVENIENCE STORE INVESTMENT OPPORTUNITY WITH DEVELOPMENT POTENTIAL



# INVESTMENT CONSIDERATIONS

- ▶ Christchurch is an attractive coastal town in the county of Dorset, South West England.
- ▶ The area benefits from excellent connectivity with an affluent residential catchment of c.15,500 people within a 5 minute drive time.
- ▶ The town benefits from its close proximity to the New Forest National Park, which attracts approximately 13.5 million visitors per year.
- ▶ A well configured former public house property arranged over ground, comprising approximately **3,873 sq ft**.
- ▶ The property is located on a 1.00 acre site, there are opportunities to redevelop the land for potential use as a care home or residential property. For a detailed aerial view and site schematics, please refer to page 7.
- ▶ Securely let to Co-operative Group Food Limited inside the Landlord and Tenant act, until 12th November 2028 (4.45 years Unexpired). They have been in occupation since 2013.
- ▶ **Freehold.**
- ▶ Current passing rent of **£107,764** per annum exclusive.



We are instructed to seek offers in excess of  
**£1,450,000 (One Million Four Hundred  
and Fifty Thousand Pounds)**

subject to contract and exclusive of VAT.  
A purchase at this level reflects a Net Initial Yield of  
7%, allowing for graduated purchasers cost

# LOCATION

Christchurch is an attractive coastal town located approximately 8 km (5 miles) east of Bournemouth, 38 km (24 miles) south west of Southampton and 43 km (27 miles) south of Salisbury.



Christchurch boasts excellent transport connectivity, with easy access to major roadways. The A338 provides direct routes to nearby towns such as Bournemouth and Poole, while the A35 connects Christchurch to Dorchester and Southampton. Additionally, the A31 trunk road is accessible, offering connections to Winchester and beyond. Junction 1 of the M27 motorway lies just to the west, facilitating efficient travel towards Southampton and Portsmouth.



Christchurch benefits from efficient rail services, with two primary railway stations serving the town. Christchurch station offers direct connections to London Waterloo, with an approximate travel time of 2 hours. Additionally, Hinton Admiral station provides convenient links to destinations along the South Coast, including Bournemouth and Southampton.



Bournemouth Airport serves as the primary air travel gateway for Christchurch, situated just 4 miles away. The airport provides convenient access to domestic and international destinations. Additionally, London Heathrow International Airport is accessible via the M3 and M25 motorways, approximately 100 miles away, offering further connectivity to global destinations.



# DEMOGRAPHICS

Christchurch has a population of approximately 48,000. The town's harbour, beaches, nature reserves and historically important buildings have made Christchurch a popular tourist destination with 89,000 overnight visitors and 950,000 day visitors per year. As such, it is a seasonal town and will experience a significant increase in activity and trip-making during the summer months.

The town also benefits from its close proximity to the New Forest National Park, which attracts approximately 13.5 million visitors per year.



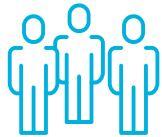
# SITUATION

The subject property is situated on Fairmile Road and acts as the main convenience store for the surrounding residential area. It is in close proximity to Christchurch Hospital.

# COMPETITION

The subject property has a tight and loyal catchment and serves as the only major convenience store in the heavily populated residential area with the closest being an 8 minute drive.

The town centre is a 5 minute drive from the subject property which houses major supermarkets such as Waitrose, Iceland and M&S.



Drive-Time	Population
5 Minutes	15,634
10 Minutes	85,798
15 Minutes	242,887



Drive-Time	Households
5 Minutes	6,618
10 Minutes	38,946
15 Minutes	114,532



Drive-Time	Workforce
5 Minutes	5,629
10 Minutes	37,686
15 Minutes	100,214



## DESCRIPTION

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The freehold site encompasses a total of one acre. At the rear of the property, there is vacant land that borders Albion Road. The front portion of the site is demised to Co-op and spans approximately 0.5 acres, primarily featuring the retail unit, which was previously a public house converted in 2013. This area also includes designated parking space for up to 18 cars, as well as facilities for servicing. The property is arranged over ground floor, with an additional vacant first floor accessible via an existing ladder in situ.

## ACCOMMODATION

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The property totals **3,473 sq ft (322.64 sq m)**.



# DEVELOPMENT

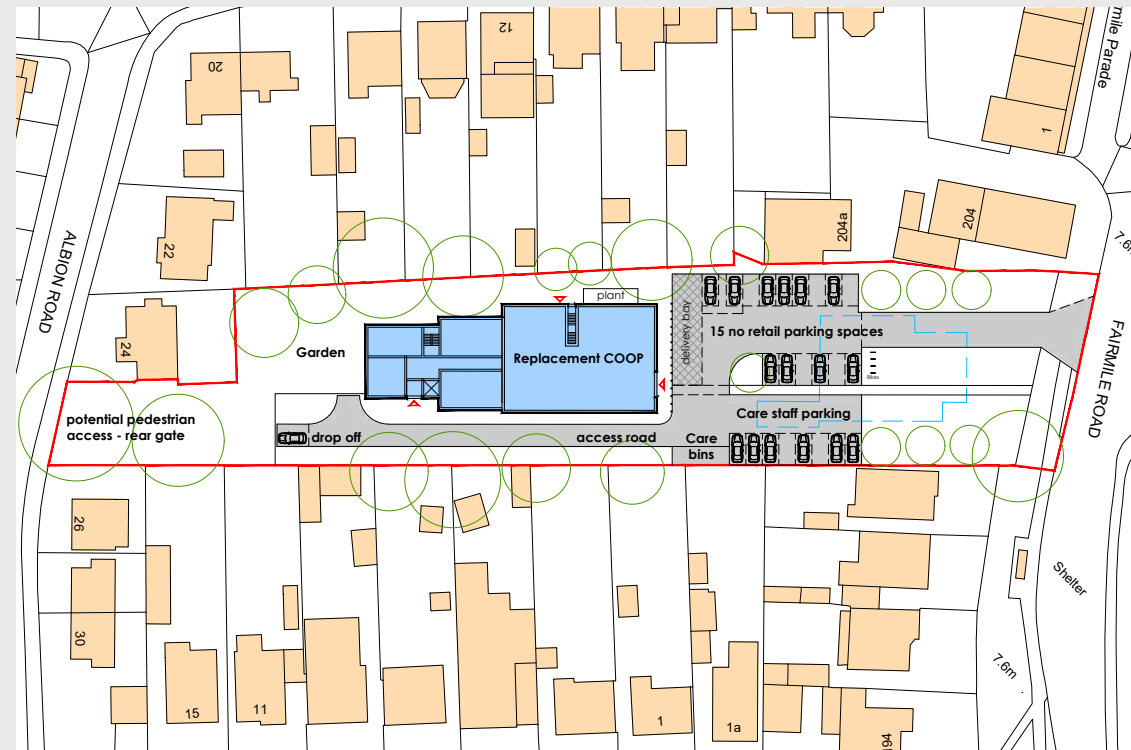
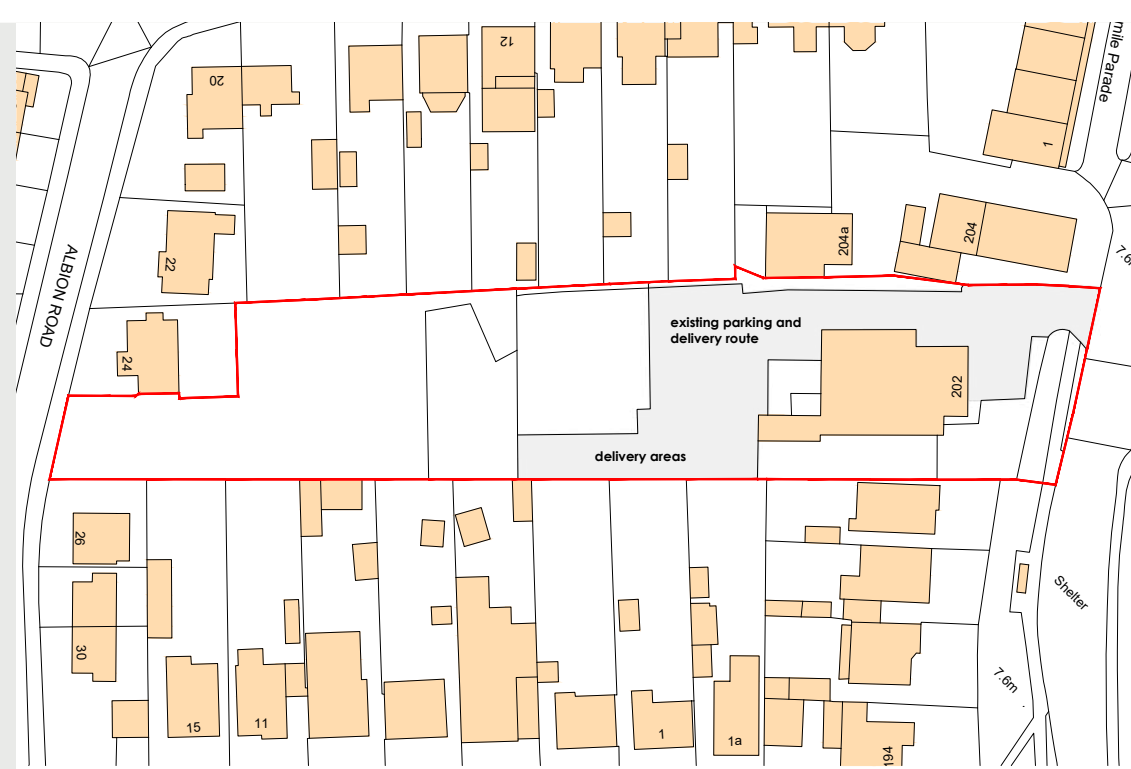
The freehold site spans 1.00 acres with a current site coverage of 13%. The site currently includes 18 parking spaces.

To the rear of the property there is unused land which could lend itself to future development with potential for separate access from Albion Street.

We have had some indicative plans created for a care home and new co-op store. Please note the plans attached are indicative and planning has not been proposed nor a re site deal with Co-Op negotiated.

Other development options and uses are available to the purchaser.

- Red: Freehold ownership
- Blue: Co-op demise.



For indicative purposes only.

# TENURE

Freehold.

# TENANCY

The site is divided in two with the front section let to Co-Operative Food and is guaranteed by Co-Operative Group Limited on a Fully Repairing and Insuring Lease from 13th November 2013, expiring on 12th November 2028. The rent is reviewed every 5 years and is increased in line with RPI on an annually compounded basis, subject to a cap and collar of 0-4% pa. The final review date was 13th November 2023. The lease sits within the Landlord and Tenant act. The rear portion of the site is currently vacant and unused.



# COVENANT

## Co-operative Group Food Limited

(Company Number: IP26715R) is a wholly owned subsidiary of The Co-operative Group Limited 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 summary of Co-operative Group Food Limited's latest accounts is set out below:

Date	Turnover	Pre Tax Profits	Shareholder Funds
3rd January 2022	£8,003,200,000	£4,800,000	£1,996,400,000
2nd January 2021	£8,081,300,000	£180,100,000	£1,921,300,000
4th January 2020	£7,507,900,000	£204,000,000	£1,880,400,000





# EPC

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The property has an Energy Performance Rating of C with a score of 54. Certificate available upon request.

# VAT

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The property has been elected for VAT and any disposal will be by way of a Transfer of a Going Concern (TOGC).

# FURTHER DETAILS

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For further information or to arrange inspection please contact:

**Will Civil**

+44 (0)7950 700 182

will.civil@greenpartners.co.uk

**Jonny Gooch**

+44 (0)7928 525 978

jonny.gooch@greenpartners.co.uk

**Ed Smith**

+44 (0)7817 771 005

ed.smith@greenpartners.co.uk

**green&partners**

27 Beak St, Carnaby

London W1F 9RU

T: +44 (0)20 7659 4848

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# PROPOSAL

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