

2/3 Greengate Street **STAFFORD**

ST16 2HN



PRIME RETAIL INVESTMENT



INVESTMENT SUMMARY

- Stafford is the county town of Staffordshire, located in the West Midlands, approximately 22 miles (35.4 km) north-west of Birmingham and 113 miles (214.0 km) north-west of London.
- Stafford is a key economic centre, accounting for approximately 65.5% of Staffordshire's £33.6 billion GDP (ONS).
- The town centre is undergoing a significant £70 million programme of regeneration, including the transformation of the Council-owned Guildhall Shopping Centre and the former Co-op department store.
- The subject property is a highly attractive building positioned on the northern side of Greengate Street – Stafford's prime retail thoroughfare.
- The property is let entirety to TG Jones Retail Holdings Limited on a 10-year lease expiring 14th December 2035, at a current rent of £70,000 per annum.
- The lease is subject to a tenant break option on 14th December 2030 (£26,250 break penalty).
- The property benefits from a busy Post Office kiosk at first floor level.
- Freehold.

PROPOSAL

We are instructed to seek offers in excess of **£875,000** (Eight Hundred and Seventy Five Thousand Pounds), subject to contract and exclusive of VAT. A purchase at this level reflects a **net initial yield of 8%**, assuming standard purchaser's costs of 5.53%.





SITUATION

The subject property is situated on the northern side of prime pedestrianised Greengate Street close to the Market Square.

Nearby retailers include:



RETAILING IN STAFFORD

Retail expenditure across the wider South Staffordshire catchment is forecast to grow significantly over the medium to long term, with convenience goods spend projected to increase by approximately £35 million by 2030 and comparison goods expenditure by over £213 million during the same period (South Staffordshire Council).

Stafford's retail environment is undergoing a major programme of regeneration, including the transformation of the Council-owned Guildhall Shopping Centre and the former Co-op department store. Demolition works commenced in 2024, with the sites set to be redeveloped into a mixed-use destination incorporating retail, leisure and residential accommodation, whilst retaining the historic Guildhall frontages.



DESCRIPTION

The property comprises a highly attractive building of red brick construction, with a prominent frontage on to Greengate Street. The building comprises retail sales accommodation at ground and first floors, with the first floor accommodating a busy Post Office kiosk. Ancillary accommodation is located on the basement and second floors.

ACCOMMODATION

The property provides the following approximate net internal areas (NIA):

Floor	Use	Area (sq ft)	Area (sq m)
Basement	Store/stockroom	3,405	316.30
Ground	Retail	3,490	324.28
First	Retail	3,586	333.12
Second	Ancillary	958	88.99
Total		11,439	1,062.69

TENANCY

The property is let to TG Jones Retail Holdings Limited for a term of 10 years from 15th December 2025, expiring 14th December 2035 at a current passing rental of £70,000 per annum. The lease is subject to an upwards-only open market rent review on 15th December 2030.

There is a tenant break option on the fifth anniversary of the term, subject to a break penalty of £26,250.

TENURE

Freehold.



COVENANT INFORMATION

TG JONES RETAIL HOLDINGS LTD (00471941)

TG Jones is a long-established British retailer dating back to 1949. The company operates a nationwide network of approximately 470 convenience and general merchandise stores offering everyday essentials, stationery, and lifestyle products.

Formerly trading as WH Smith Retail Holdings Limited, the business was re-branded as TG Jones Retail Holdings Limited following corporate restructuring in March 2025, while retaining the same company entity and trading operations.

A summary of the company's most recent financial accounts is provided below:

	2024	2023	2022
Turnover	£221,457,000	£218,500,000	£191,656,000
Pre-Tax Profit	£179,808,000	−£97,759,000	−£40,783,000
Shareholders Funds	£2,252,907,000	£752,124,000	£848,640,000

The company displays a CreditSafe rating of A-74 indicating a 'Very Low Risk' of default.





FOR INDICATIVE PURPOSES ONLY.



VAT

The property is elected for VAT purposes. It is anticipated that the sale will be structured as a transfer of a going concern (TOGC).

EPC

The property benefits from an Energy Performance Certificate rating of B-38.

A copy of the EPC is available upon request.

ANTI MONEY LAUNDERING

In order to comply with Anti-Money Laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.

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FURTHER INFORMATION

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

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