

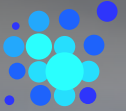
PRIME FREEHOLD PETROL FILLING STATION

Texaco / Subway / Greggs

Smithfield Garage • Station Road • Llanelwedd • Builth Wells • Powys • LD2 3SS

Barber Wadlow

Fuel and Automotive Property Advisers



- Located in Builth Wells, a strategic Mid-Wales town
- Adjacent to Royal Welsh Showground, a major conference facility
- Freehold
- Accommodation extending to 6,040ft² on 0.687 acre
- Fuel sales: circa 3,000,000 litres per annum

- Shop sales: circa £640,000 per annum*
- Subway outlet operated under franchise agreement
- Retail unit let to Greggs Plc at £15,000 pa
- Scope to generate additional rental income from standalone retail unit

*Excl. VAT, Services & Lottery

Tuffins
SUPERMARKET

SUBWAY

GREGGS

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Location & Situation

The property is located in Builth Wells, a rural town in the county of Powys with a population of 2,568 inhabitants [source: Census 2011]. The town is situated 40 miles to the west of Hereford, 60 miles to the south west of Shrewsbury and 64 miles to the north of Cardiff.

The property is positioned on the A483, which acts as the principal road through the town, with a traffic flow of 10,064 vehicles per day [source: DfT 2017 – annual average daily flow]. The A483 acts as an important transient route across Mid-Wales.



The property is situated immediately to the south of The Royal Welsh Showground, which functions as an important conference centre, hosting over 400 events in 2017, including

the Annual Royal Welsh Show held in July that attracts over 200,000 visitors, which significantly enhances the profile of the area.

The property is prominently situated a short distance to the south of the roundabout junction of the A470 / A483, immediately adjacent to Euro Garages' Burger King outlet and opposite a franchised Toyota dealership and Co-Op c-store (with forecourt).

The Co-Op c-store and forecourt represents the only fuel retailing competition in the vicinity, but its influence is restricted by the small scale of the forecourt and its position on the opposite side of the road. The nearest other petrol filling station to Builth Wells is over 7 miles away in Llandrindod Wells.



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The Property

The property comprises a petrol filling station incorporating a fuel forecourt, convenience store building, standalone retail unit and customer car parking. The forecourt is equipped with four dispensers arranged in a square formation and protected by a steel-framed, flat-topped illuminated canopy. The shop building extends to 151.4m² (1,630ft²) and provides a retail sales area of 133.1m² (1,433ft²), which incorporates a Subway outlet.

The standalone retail unit is positioned at the rear of the site and extends to 409.7m² (4,410ft²). The building has been split to accommodate a Greggs outlet and a garden centre.

The site extends to 0.278 hectare (0.687 acre) and provides extensive customer parking for approximately 25 vehicles.



Forecourt	4x4-nozzle multi-product dispensers in square formation	Dispenser Type	Gilbarco Highline
Canopy Clearance Height	4.4 metres	Forecourt Brand	Texaco
Totem Pole	Yes	Separate HGV Forecourt	No
Approximate No of Car Parking Spaces	x25	Forecourt Surface	Brick paviour / tarmacadam
TANK FARM:			
	Tank No.	Product	Capacity (Litres)
	1	Unleaded	22,020
	2	Unleaded	8,838
	3	Diesel	17,458
	4	Diesel	22,020
	5	Unleaded	17,458
	6	Unleaded	13,193
	7	Diesel	26,385
	Total		127,372
Off-Set Fill Provided	Yes	LPG Tanks	No
SHOP:			
Brand	Tuffins (Nisa-supplied)		
Floor Area	Forecourt C-Store:		
	Description	M ²	Ft ²
	Retail Sales Area (excl. Subway)	103.4	1,113
	Subway Outlet	29.7	320
	Back Of House	18.3	197
	Total Gross Internal Area	151.4	1,630

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Standalone Retail Building:			
Description		M ²	Ft ²
Garden Centre		217.6	2,342
Greggs		111.5	1,200
Communal Area		80.6	868
Total Gross Internal Area		409.7	4,410
No of Tills	x2	Alcohol	Yes
Lottery	Yes	E-Pay	Yes
Paypoint	Yes	Payzone	No
Food To Go	Yes (Subway)	Coffee Machine	Yes (Simply Coffee)
ATM	Yes (positioned in shop – free to use)	Amscreen	No
Customer WCs	No		
VALETING:			
Car Wash	x0	Jet Wash	x0
Hand Car Wash	No	Vacuum / Fragrance Machine	x0
Air / Water Tower	x1		
OTHER:			
Drop-Off Boxes	No	Advertisement Hoardings:	x0 Primesight hoardings x0 Full-size hoardings

Rating Assessment

Address	Description	Rateable Value (wef)
Smithfield Garage, Station Road, Builth Wells, LD2 3SS	Petrol filling station and premises	£13,250 (01.04.2017)
Part Showroom & Workshop At Smithfield Garage, Station Road, Builth Wells, LD2 3SS	Part car showroom and premises	£12,750 (01.04.2017)

EPC Ratings

Address	EPC Rating
Forecourt Unit, Smithfield Garage	D76
Harry Tuffins Supermarket	B32
Workshop Unit, Smithfield Garage	D88

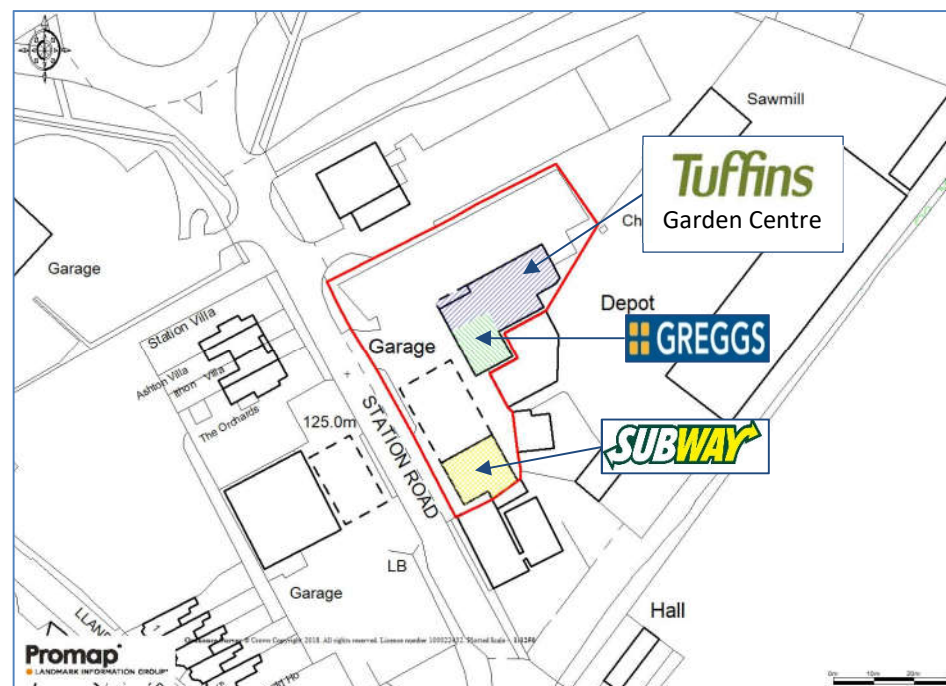
Trading Hours

6am – 10pm Monday to Saturday.

7am – 10pm Sundays.

Site Area

The site extends to approximately 0.278 hectare (0.687 acre).



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Tenure

Freehold.

Trading Information

	9 months to 30.09.2018	Annualised 9 months to 30.09.2018
Total Fuel Sales (Litres) incl. Bunker Sales	2,309,456	3,079,275
Bunker Sales (Keyfuels / UK Fuels) (Litres)	435,492	580,656
Total Fuel GP (ppl)	5.29	5.29
Retail Fuel GP (ppl)	6.21	6.21
Fast Fuel GP (ppl)	1.00	1.00
Total Fuel GP	122,260	163,014
PFS Shop Sales (excl. VAT, Lottery, Services, Valet Sales BUT incl. Tobacco)	£312,662	£416,883*
PFS Shop Sales GP	29.96%	29.96%
Total Shop Gross Profit	£93,658	£124,878
Subway Sales	£165,386	£220,515
Subway Gross Profit Margin	54%	54%
Subway Gross Profit	£89,060	£118,747
Greggs Rental Income (excl. VAT)	£2,806	£15,000**
GROSS PROFIT	£307,785	£421,638
OVERHEADS:***		
PFS Wages	£89,584	£119,445
Subway Wages	£46,590	£62,120
Rates	£17,612	£23,483
Heat & Light	£11,701	£15,601
Advertising	£190	£253
Telephone & Computer Charges	£1,967	£2,623
Property Maintenance & Cleaning	£7,060	£9,413
Expenses	£2,622	£3,496

Licences	£451	£601
Card Transaction Charges	£11,302	£15,070
Professional Fees	£4,189	£5,585
TOTAL OVERHEADS	£193,268	£257,691
EBITDA	£114,517	£163,947

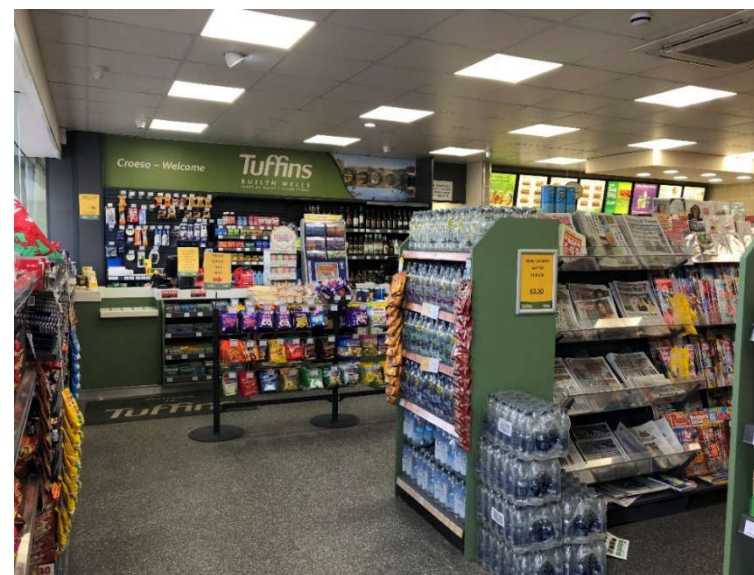
*Excludes garden centre sales, which totalled £133,998 in the 9 months to 30.09.2018.

**Greggs rent @ £15,000 per annum , but 50% rent reduction provided in year 1.

***Excludes overheads in relation to Garden Centre.

2017 trading levels were at 3,618,288 litres and shop sales (excluding garden centre and Subway) of £598,640. Trading performance was distorted because of the closure of Co-Op c-store/forecourt opposite (for redevelopment), therefore the 2018 trading figures give a more accurate representation of sustainable trading performance.

Subway was only incorporated on 5 July 2017 and sales totalled £132,374 up to 31 December 2017 (annualised: £264,748).



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Business Information

The following information is provided as a headline overview only. Further information will be provided in the legal pack.

Fuel Supply Agreement

Supplier:	Valero Energy Limited
Expiry Date:	02.11.2020
Pricing Structure:	Platts' plus 1.43ppl (initial 'on-cost' excluding credit card charges and 0.16ppl marketing costs). In addition, the retailer benefits from a 0.2ppl 'on-cost' discount on fuel sales in excess of 1,700,000 litres per annum. Fast fuels margins fixed at 1.36ppl.
Credit:	28 days

The fuel supply agreement is to transfer with the property.

Shop Supply Agreement

The shop is currently supplied by Nisa, but can be terminated at any time subject to limited notice period.

Subway

The Subway outlet is operated under a franchise agreement that will transfer with the property, subject to Subway approval of the selected buyer. A copy of the franchise agreement will be made available in the legal pack.

Greggs

The Greggs outlet is let to Greggs Plc on a 10-year lease from 03.05.2018. Initial rent of £15,000 per annum, which is subject to review on an upwards-only basis to Market Rent on 03.05.2023. The tenant also benefits from an option to terminate the lease on 03.05.2023 subject to six months' notice.

Other Agreements

There are standard agreements in place in respect of the ATM, as well as other minor supply agreements, details of which will be provided in the legal pack.

Fixtures & Fittings / Equipment

All fixtures and fittings / equipment, including fuel dispensers, shop fit-out and back-office equipment, are owned (i.e., free of any finance agreements).

All equipment will transfer with the property, although standard third party-owned items will be excluded, but the selected purchaser will be free to engage with the supplier to secure new agreements.

Garden Centre

The garden centre retail outlet is operated by Harry Tuffins and generated sales of £133,998 in the 9 months to 30.09.2018 (annualised: £178,664). This retail offer could be retained, or alternatively, the unit (2,342ft²) could be let to a third party generating a rent in the region of £20,000 per annum.

TUPE

TUPE regulations will apply. Staff details / contract terms will be provided in the legal pack.

Proposal

Offers are invited for the freehold interest, with vacant possession, except for the Greggs outlet which is subject to the abovementioned lease. Staff are to transfer subject to TUPE Regulations. Any supply agreements mentioned in the Business Information section above are to also transfer with the property, unless otherwise stated.



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Further Information

If you require further information on this property, please do not hesitate to contact:

Alexandra Hess Email: alexandra.hess@barberwadlow.co.uk

Adam Wadlow Email: adam.wadlow@barberwadlow.co.uk

Tel: 0121 308 6060

Strictly confidential

Under no circumstances should staff on site be approached

Subject to Contract
AGW/2018/0039/719
November 2018



Barber Wadlow for themselves and for the vendors or lessors of this property whose agents they are give notice that:

- (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract;
- (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct but 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;
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- (iv) all plans and maps provided with the particulars are for identification purposes only. Location and street plans have been reproduced by courtesy of the Controller of HMSO.

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