

Prime Freehold High Street Retail  
Investment Opportunity in Affluent  
Market Town Let on New 10 year Lease

# ROBERT DYAS

29 HIGH STREET, STRATFORD-UPON-AVON CV37 6AU









## Investment Considerations

- **Stratford upon Avon** is a highly affluent, medieval market town in Warwickshire that was voted 13th Happiest Places to live according to Rightmove in 2024 and is synonymous with being the birthplace of William Shakespeare, attracting millions of visitors yearly.
- The property occupies a **prominent position** on the southern end of the main retailing pitch, High Street, in proximity to the entrance of Bell Court Shopping Centre.
- Stratford upon Avon benefits from **excellent transport connections** through the **A46** which provides access to the **M40** connecting the town to **Birmingham** to the North and **London** and **Oxford** to the South. The town also benefits from two railway stations.
- Attractive **three storey building** with retail accommodation on the ground and part first floor and a service yard to the rear. Part first floor and the second floor are sold off on long leasehold.
- Total floor area comprises **4,234 sq ft (393.4 sq m)**.
- The property is let to **Robert Dyas Holdings Limited** until March 2035 on a passing rent of **£74,000** per annum. Robert Dyas have been in occupation for over 20 years.
- **Unexpired term** of 9.75 to expiry (4.75 years to break).
- **Freehold**.

## Proposal

We are instructed to seek offers in excess of  
**£825,000** Net Initial Yield **8.50%**  
Subject to contract and exclusive of VAT.  
Yields are net of purchaser's costs of 5.53%.







## Location

Stratford upon Avon is a highly affluent, medieval market town in Warwickshire in the West Midlands. It is situated on the banks of the River Avon, approximately 91 miles (146 km) northwest of London, 22 miles (35 km) southeast of Birmingham and 8 miles (13 km) southwest of Warwick. The total population within the Stratford Primary Retail Market Area is estimated at 73,000 at the end 2023 (source: PROMIS).

Stratford upon Avon is a key retail centre and the birthplace of William Shakespeare. It benefits from the spending of a significant number of tourists and visitors in the town. In 2022 visitor levels bounced back to pre pandemic levels with 15 million trips undertaken by visitors to the county in 2022 with a total value to the Warwickshire economy of £1.27bn. Pre Pandemic Stratford town itself boasted approximately 2.7m visitors to the town at a value of £239m.



## Communications



### Road

The town benefits from excellent road communications through the A46 which provides access to the M40 connecting the town to Birmingham to the North and London and Oxford to the South.



### Rail

Stratford benefits from two railway stations; the main station & Stratford Upon Avon Parkway. These provide journey times to London Marylebone in just over 2 hours and services run regularly via the Chilterns Railway into Birmingham and Leamington Spa.



### Air

Birmingham international airport is located approximately 40 mins drivetime north of the town.

## Demographics



37,822  
people

Significant catchment population in the **5 minute drivetime** radius of 14,164 (**7,115** households) which extends to **37,822** people within the **10 minute drivetime** radius (**17,177** households)



65+

High proportion of retirees aged 65 and over and working aged adults aged 45-64, with over 24% of the population in the 5 minute radius aged 65+.



Highly  
affluent

Highly affluent population with above average proportion of the population within the highest social grade AB, in the 10 minute drivetime ratio over one third of the whole population are within this grade.



1.12%  
Growth

Stratford Upon Avon is projected to see significantly above average growth in population of 1.12% pa within its Retail Market Area over the period 2024-2029 (source: PROMIS).



Rank  
13th

Rightmove ranked Stratford Upon Avon number 13 on the happiest places to live in 2024.



£545  
Million

Total retail spend in 2024 was £545 million with forecast growth in retail expenditure between 2024-2029 at 2.9% per annum.



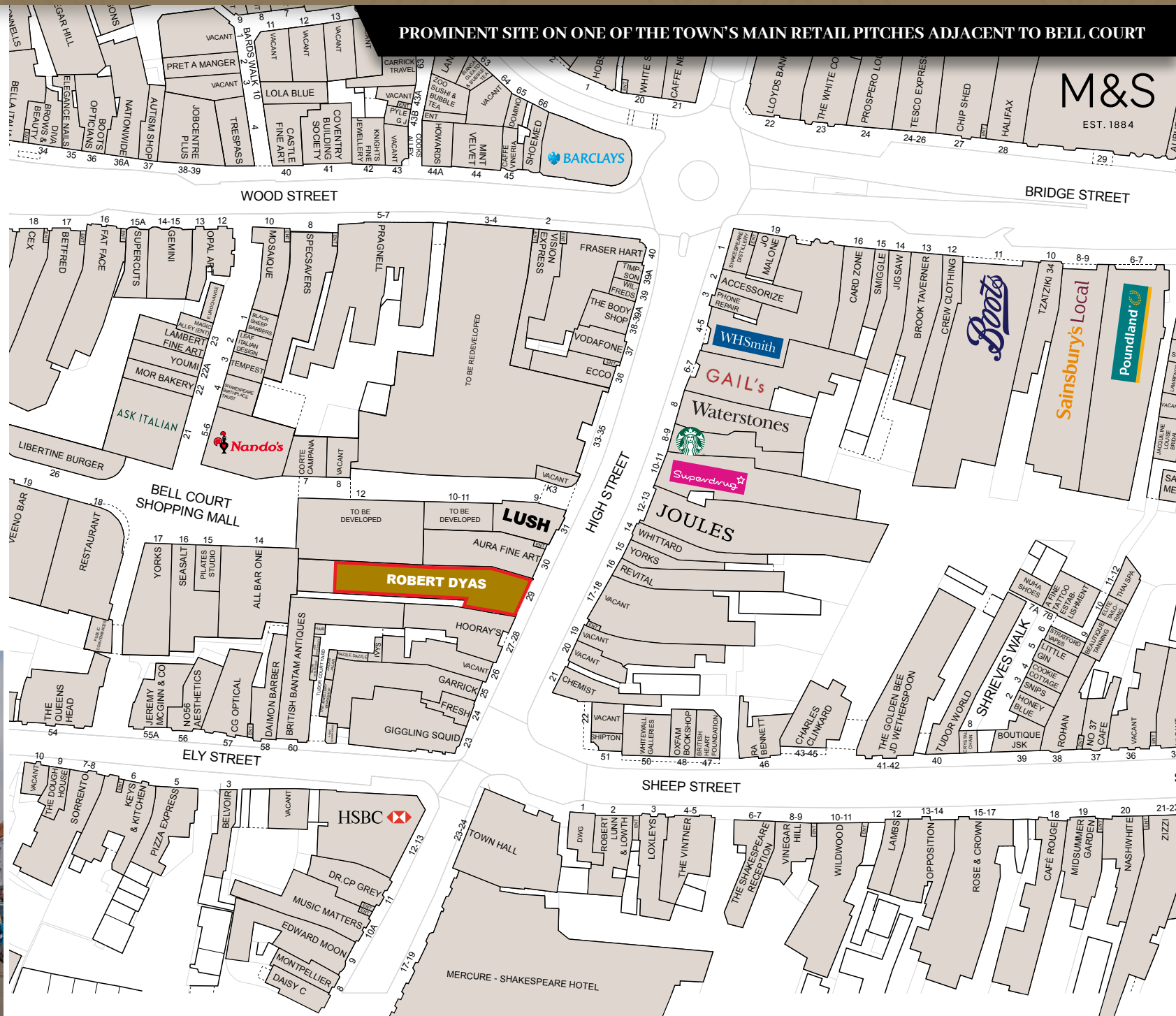
Car  
Ownership

The level of car ownership in Stratford is significantly above average with a particularly high proportion of 2 car households.

## Situation

The property occupies a prominent site on the High Street in the heart of Stratford upon Avon's retail provision. The property's location on the High Street is on the southern end of the High Street and in proximity to the entrance of Bell Court. Bell Court has recently undergone a £30 million redevelopment which comprises 28 shops, restaurants, cafes and a four screen Everyman Cinema. The former Debenhams is being redeveloped into retail and a hotel, located within Bell Court. Nearby occupiers include Gail's, Lush, Joules, Superdrug, Waterstones along with proximity to many popular leisure operators situated in Bell Court including Everyman, Nando's and ASK ITALIAN.

**EVERYMAN**  **Nando's** **ASK ITALIAN**





Description

The property is an attractive Tudor-style building that has a timber framed façade with glazed frontages on the ground floor, having originally been constructed c. 1600 and rebuilt in 1900. The property is configured as a ground floor retail unit with ancillary and storage accommodation on part of the first floor to the rear. The front part of the first floor and second floor is configured as residential accommodation that has been sold off on a long leasehold basis.

To the rear of the unit is a service yard, accessed off Rother Street. The building is Grade II Listed.

We understand that the property has been measured in accordance with the RICS Code of Measuring Practice and we set out below.

Use	Area (sq ft)	Area (sq m)
Ground Floor Sales (ITZA)	3,109 (943)	288.8
First Floor (Storage / Office)	1,125	104.5
TOTAL	4,234	393.4

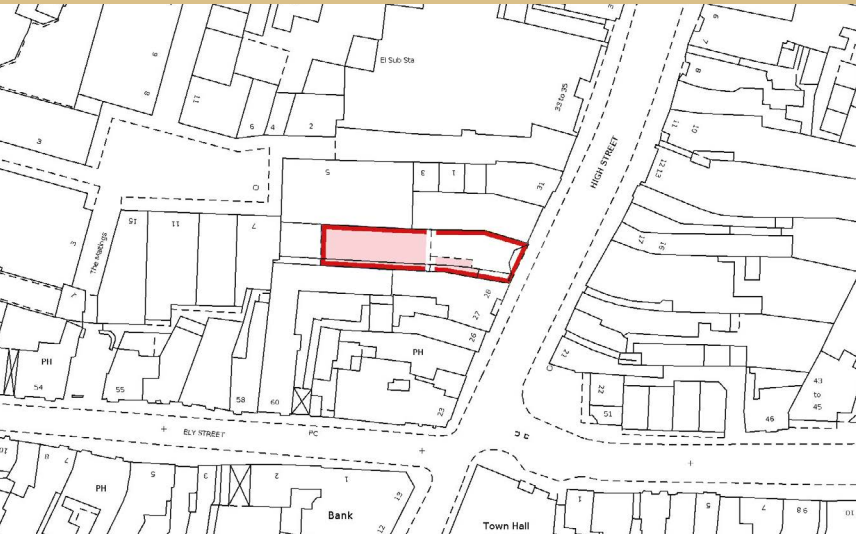






Tenure

The property is held freehold with part the first and second floor sold off on long leasehold of 999 years at peppercorn rent. There is a small loading area to the rear that is held on long leasehold for a term of 99 years from 10th April 1972 at a peppercorn rent.



Tenancy

Lease to Robert Dyas Holdings Limited on a rent of £74,000 pa on a 10 year term expiring on 24th March 2035. Open market rent review on the 25th March 2030. There is 7.5 months rent free until November 2025, vendor to top up to £74,000 pa. Robert Dyas have been in occupation in this unit for over 20 years.

There is a tenant only break date on 25th March 2030

UNEXPIRED TERM OF 9.75 YEARS TO EXPIRY (4.75 YEARS TO BREAK)

Covenant Assessment

Robert Dyas is a well established UK based retail company that operates in the home and garden sector. It was founded in 1872 by Robert Dyas and acquired by Theo Paphitis in 2012. It operates over 93 stores, primarily in the south of England.

Robert Dyas Holdings Limited (Company Number 04041884) offers a secure credit rating of 59/100, 'low risk'. A summary of the last three years of accounts is set out below:

Year Ending	30/03/2024	01/04/2023	26/03/2022
Sales Turnover	£164,502,000	£174,361,000	£164,552,000
Pre-Tax Profit	-£2,304,000	-£926,000	£853,000
Net Worth	£965,000	£3,885,000	£5,779,000

NEW LETTING TO THE STRONG COVENANT OF ROBERT DYAS WHO HAVE BEEN IN OCCUPATION FOR OVER 20 YEARS









## EPC

The Energy Performance Certificates for the property can be obtained upon request.

## VAT

This property has been elected for VAT purposes and it is expected that the investment sale will be treated as a Transfer of a Going Concern (TOGC).

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## Further Information

For more information or to arrange a viewing please contact:



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