



GRADE II LISTED RETAIL INVESTMENT – FOR SALE  
3 Market Place | Pontefract | WF8 1AG

# INVESTMENT SUMMARY

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- Historic West Yorkshire Market Town
- Prime Location
- 5A1 Covenant
- Tenant – Done Brothers (Cash Betting) Ltd t/a Betfred
- Betfred have been in occupation since 1999
- 3.5 years secured income
- Lease Expiry – 2026
- Break option not exercised.
- Rent - **£31,250 pax**
- Price – **£295,000**
- Net Initial Yield – **10.26%**



## LOCATION

Pontefract is a Historic West Yorkshire market town with a residential population of approximately 30,880 persons. The town is located within 1 mile of Junction 32 of the M62 motorway and has excellent access to the Leeds/Bradford conurbation and surrounding areas to the south via the A1 and M1.

There are good rail connections with direct trains to York, Leeds and Wakefield and the connection to London Kings Cross taking approximately 3 hours. The town benefits from a good bus service with the Pontefract Bus Station being situated within short walking distance of the property.

Pontefract is renowned for its horse racing and the Pontefract Racecourse is the longest continuous horse racing circuit in Europe at 2 miles 125 yards.

## SITUATION

The property occupies a prime location within this popular market town immediately adjacent to Barclays Bank and The Printer Draft public house with other multiple retailers in the close vicinity including Marks and Spencer, Nationwide, Santander, Vodafone, Holland & Barrett & Greggs as well as a number of local retailers and bars and restaurants.



## DESCRIPTION

The property comprises a Grade II listed mid-terrace 3 storey retail unit of brick construction under a pitched slate roof to the front and rear extensions.

The property provides ground floor sales and rear stock with first floor offices and staff facilities and second floor storage. The property has been well fitted out by the tenant in their corporate style

Externally the property has been recently redecorated by the tenant and benefits from a rear car park/yard which is accessed from Southgate.

## TENURE

Freehold.

## TENANCY

The property is let to Done Brothers (Cash Betting) Limited on a 10 year FRI lease from 29<sup>th</sup> September 2016 at a current rent of **£31,250 pax**. The tenant did benefit from a break clause on 28<sup>th</sup> September 2021 but has not exercised this break, demonstrating their commitment to the unit.

## ACCOMMODATION

The property has the following approximate dimensions and areas:-

Description	sq.m.	sq.ft
Internal Width	5.96m	19'7"
Shop Depth	12.41m	40'9"
GF Sales	137.30 sq.m.	1,478 sq.ft
ITZA		739.75 units
FF	59.60 sq.m.	642 sq.ft
SF	79.04 sq.m.	851 sq.ft.



## COVENANT INFORMATION

Done Brothers (Cash Betting) Limited, trading as Betfred are one of the most largest and most established provider of betting services in the UK operating over 1,550 shops throughout the UK. Founded in 1967 by Fred and Peter Done as Done Bookmakers, the company rebranded as Betfred in 2004 coinciding with the launch of their digital platform.

The company has a D&B rating of 5A1 with a maximum rated credit of £9 million. Their last 3 years accounts are summarised below:-

	29/02/2021 £'000s	27/09/2020 £'000s	29/09/2019 £'000s
Sales/ Turnover	£244,150	£300,796	£388,347
Profit/(Loss) before Tax	(£28,400)	£158,563	£59,304
Equity Shareholders Funds	£133,344	£157,295	£28,926

## EPC

The property has been independently assessed and certified as falling within Band E (102).

A copy of the EPC is available on request.

## PRICE

We are seeking offers in the region of **£295,000** subject to contract which equates to a net initial yield of **10.26%** after deduction of normal purchaser's costs.

## VAT

The property is not registered for VAT.

## ANTI MONEY LAUNDERING

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

## FURTHER INFORMATION / VIEWINGS



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Subject to Contract  
Feb 2023

### Misrepresentation Act

These particulars are intended only as a guide to prospective purchasers to enable them to decide whether to make further enquiries with a view to taking up negotiations but they are otherwise not intended to be relied upon in any way or for any purpose whatever and accordingly neither their accuracy nor the continued availability of the property is in any way guaranteed and they are furnished on the express understanding that neither the agent nor the vendor is to be, or come, under any liability or claim in respect of their contents. The vendor does not hereby make or give nor does any Partner or employee of Brackenridge Hanson Tate have any authority to make or give any representation or warranty whatsoever as regards the property or otherwise. Any prospective purchaser or lessee or other person in anyway interested in the property should satisfy himself by inspection or otherwise as to the correctness of each statement contained in these particulars. In the event of the agents supplying any further information or expressing any opinions to a prospective purchaser, whether oral or in writing, such information or expression of opinion must be treated as given on the same basis as these particulars. These particulars do not form part of any contract and, except where expressly otherwise stated, offers will be considered only subject to contract.