

INVESTMENT OPPORTUNITY

PRIME FULLY LET FREEHOLD RETAIL PARADE OF SEVEN INDIVIDUAL SHOPS

PONTYPRIDD, 1-9 FRATERNAL PARADE, TAFF STREET, CF37 4UH





DESCRIPTION

The property comprises of a purpose-built detached retail block over two levels, ground and first floors. The building is split into seven separate premises and would appear to have been built in the 1970's with a steel frame encased in concrete and a flat roof. A Structural Engineers report has been obtained that confirms the structure is free of RAAC.

LOCATION

Pontypridd is located 11 miles north west of Cardiff. It has a resident population of c.33,000 and is also home to the University of South Wales with some 18,000 students.

The town's railway station is less than ten minutes walk away. It is situated by the A470 dual carriageway which gives easy access to J42 of the M4.

The property occupies an excellent position on Taff Street, which is Pontypridd's prime retailing thoroughfare.

The town centre is due to benefit from the Council's Pontypridd Town Centre Placemaking Plan that was agreed in 2022, with the former Marks and Spencer/ Dorothy Perkins site at 97-102 Taff Street earmarked for development as part of a new Southern Gateway to Pontypridd. A 'riverside plaza' has been formally proposed for the site, to improve the public realm and open the townscape towards the river. A funding contribution has already been secured from UK Government's Shared Prosperity Fund. The current programme indicates that the construction phase will be completed in early 2026.





ACCOMMODATION

Description	Current tenant	Unit status	Unit type	Annual rent	Lease start	Term	Next review	Lease end	Rateable value (Apr 2026)
1-2 Fraternal Parade	James Furniture & Mobility Ltd	Let	Retail	£35,000.00	17-Mar-21	10 years	-	16-Mar-31	£32,250
3 Fraternal Parade	Cardzone Limited	Let	Retail	£18,500.00	24-Sep-19	6 years, 11 months, 29 days	-	21-Sep-26	£14,000
4-5 Fraternal Parade	Santander UK plc	Let	Bank/BS	£30,000.00	02-Dec-21	5 years	-	01-Dec-26	£26,500
6 Fraternal Parade	Cumali Dogan	Let	Retail	£10,000.00	11-Mar-21	10 years	10-Mar-27	10-Mar-31	£11,500
7 Fraternal Parade	Zeeshan Khalid t/a Mobile Master	Let	Retail	£10,000.00	08-May-18	5 years	-	07-May-23	£7,500 + £1,525 (1st & rear)
8 Fraternal Parade	The Original Travel House Ltd	Let	Retail	£13,000.00	16-May-22	5 years	-	15-May-27	£11,750
9 Fraternal Parade	Fresh Grocery Ltd	Let	Shop	£16,000.00	09-Apr-21	10 years	09-Apr-27	08-Apr-31	£19,500

The current total rents receivable for the building are £124,500pa with an average annual unexpired lease term (WAULT) from 1 March 2026 of c. 2.5 Years. (NB the contractual rents total £132,500pa with personal concessions in place on Nos 6 & 7 of £4,000pa for each).

MARKET COMMENTARY

There is very little retail vacancy in the prime pitch of Taff Street adjoining Fraternal Parade. The pitch benefits from a good mix of both national and local covenants providing a vibrant tenant mix.

Local agents advise that rental values are now re-based to between £25 and £30 Zone A as confirmed by Card Factory's lease renewal at 81 Taff Street (next to Boots) which was agreed from Dec 2022 at £19,000pa off £30 Zone A. They have renewed for 5 years with a tenant only break at Year 3.

The passing rents for Fraternal Parade range from £25.77 to £30.33 Zone A with the exception of Nos.6 & 7 where the contractual rents of £10,000pa reflect just under £20 Zone A (the concessionary rents on these units show only £12 Zone A). We therefore believe there is ample scope to increase the current rents through judicious asset management to our estimate of the current rental value of very close to £140,000 in total.



PRICE

Offers in excess of £1.25M plus VAT, which shows a yield of 10.5% after purchaser's costs.

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in this transaction. VAT & Stamp Duty Land Tax may be payable.

EPC

Details of the EPC's for each property available on request.

VAT

The property is registered for VAT purposes so it is envisaged that the transaction will proceed as a TOGC (Transfer of Going Concern).

AML

In accordance with AML regulations, the successful purchaser will be required to provide confirmation of the source of funding along with photographic ID prior to an exchange of contracts.

FOR FURTHER INFORMATION PLEASE CONTACT:



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