

COOPER
GREEN
POOKS

Freehold
Mixed-Use
Investment
For Sale

The Victorian Arcade, 21-24 Mardol
Shrewsbury, SY1 1PS

Price: £1,895,000



Summary

- Freehold retail, mixed use investment opportunity within a strategic County Town at an attractive yield.
- Current income of £160,450 per annum rising to £173,200 per annum when fully let, reflecting a Gross Yield of 8.5% and 9.1% respectively.
- Good tenant mix with national, regional and local occupiers. Let to long established traders.
- Balanced risk with Tenants across retail, restaurant, office & leisure sectors.
- Approx Area 2,225 sq m (23,948 sq ft) NIA.
- Weighted Average Unexpired Lease Term (WAULT) 4.48 years to expiry, 3.9 years to break.
- A short walk to the Railway and Bus Station as well as public car parks.



The Victorian Arcade, Hills Lane/Greendragon Lane/Mardol, Shrewsbury, SY1 1PU

Price

£1,895,000 (one million eight hundred and ninety five thousand pounds) reflecting a Gross Initial Yield of 8.5% and 9.1% when fully let.

The property is to be sold on a freehold basis, subject to the existing tenancies listed.

Location

Shrewsbury has a borough population of roughly 80,000 (2021 census), but caters to an immediate population of 106,600. It is the county town and administrative centre of Shropshire, with a wider population of 324,700 and has a catchment extending towards Mid-Wales of roughly 608,000 people.

The town is strategically situated at the intersection of the A49 from the South of Wales and the A5 trunk road leading to the North of Wales and Telford/Birmingham.

what3words

Situation

Within Shrewsbury, the property is located between the river loop and the central prime shopping pitch of Pride Hill.

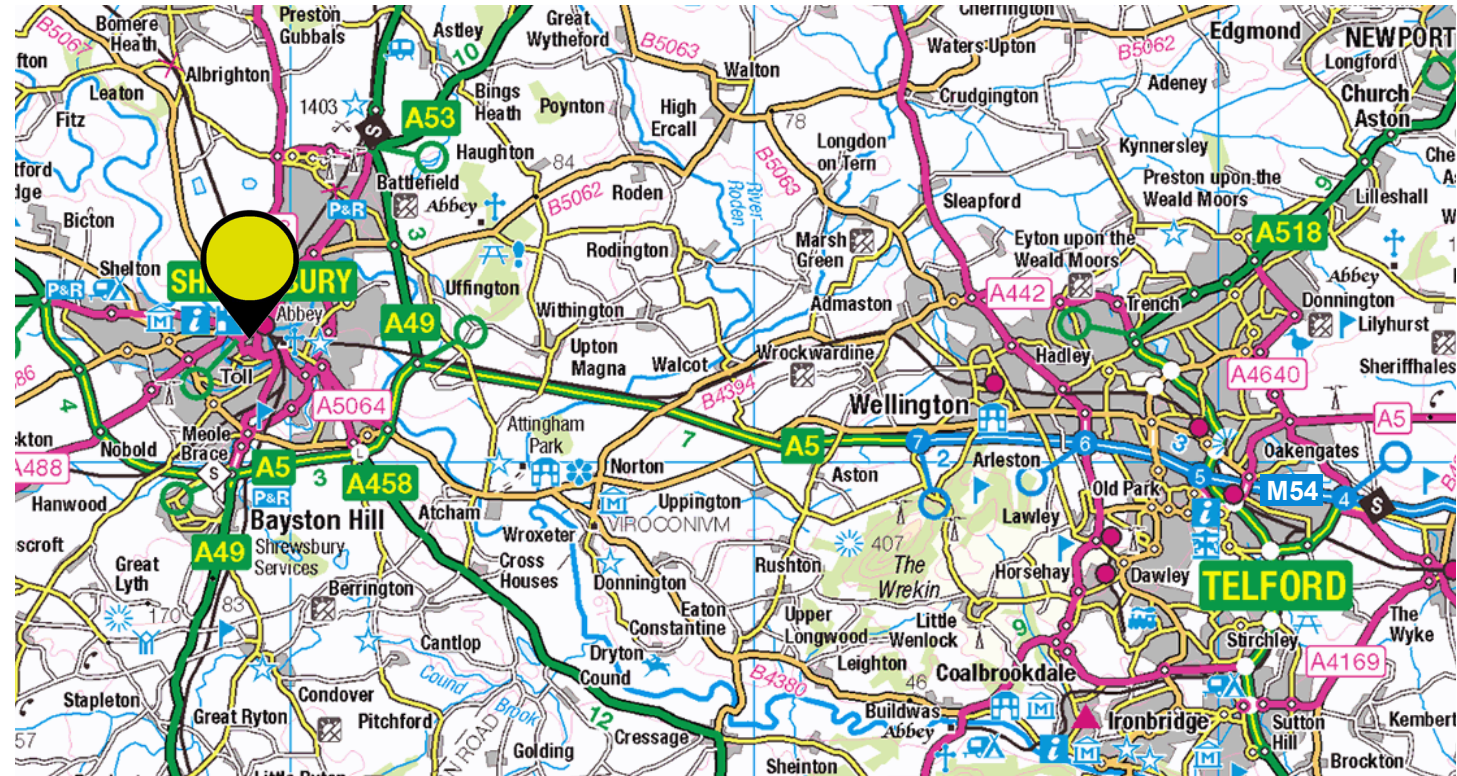
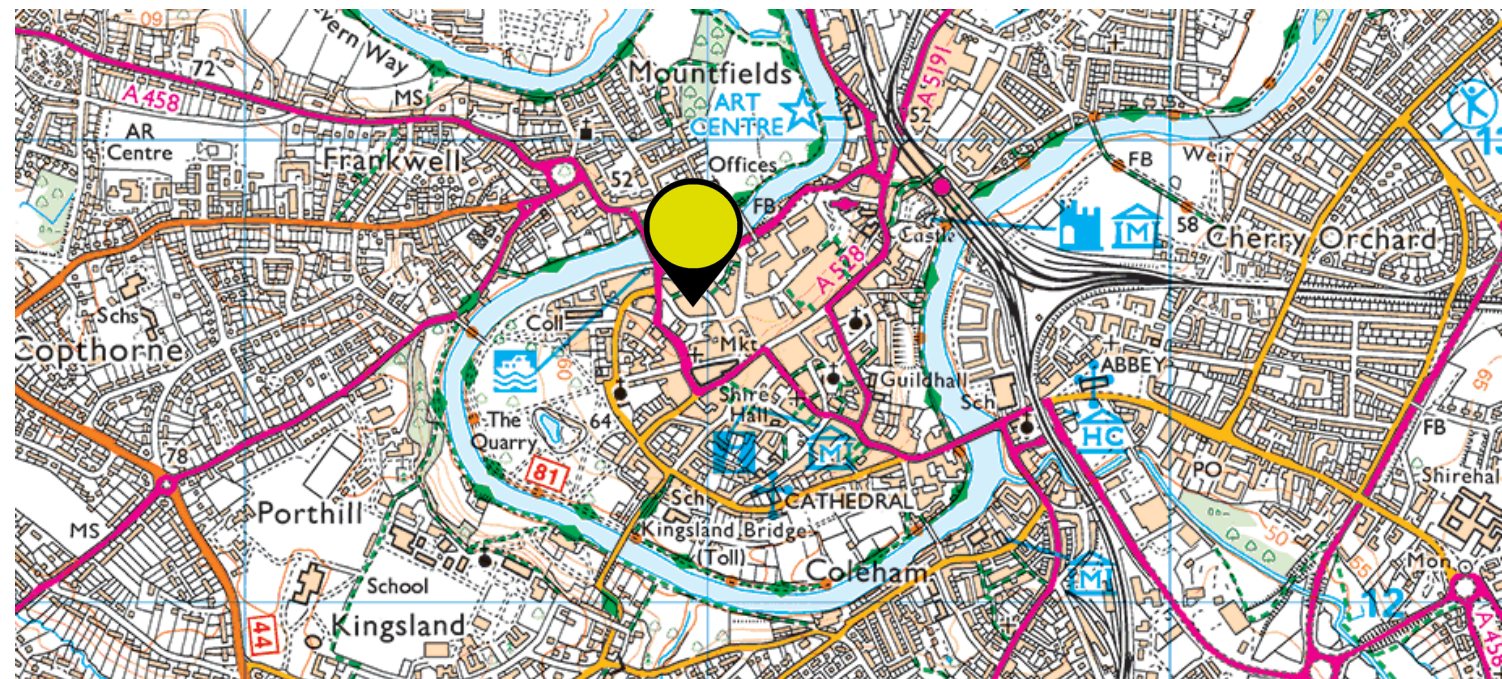
The property is adjacent to short stay surface parking areas with long stay parking also being close by.

Description

The property comprises an arcade style unit known as 22 Hills Lane/24-25 Mardol which is occupied by an interiors/homeware store. The area includes ground and first floor retail space with access off Mardol and Hills Lane.

19 Hills Lane includes a bar/nightclub and separate restaurant on upper floors.

Westgate House is a three storey office block with restaurant at ground and basement level.



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Retail in Shrewsbury

The prime shopping pitch in Shrewsbury is centered around the pedestrianised area of Pride Hill where retailers include Pret-a-Manger, Boots, WH Smiths, Hobbs, Tesco etc.

Pride Hill is anchored by The Darwin Shopping Centre, which is owned by Shropshire Council who thus have a significant vested interest in the prosperity of the town centre.

Strong promotion by Shrewsbury Business Improvement District also enhances the town's profile as a retail and commercial destination. As such Shrewsbury town centre retail has held up very well when compared nationally.

Data captured by the Shrewsbury BID from 2019 to 2022/23 shows general retail sales growth is up by 6% compared to the UK national picture which shows a decline of 30%. Further, food and drink sales in Shrewsbury increased by 50% outpacing the UK average.

Offices in Shrewsbury

The town centre office market is relatively strong. Many upper parts of buildings have recently been converted to residential use thus creating a much smaller supply of office space versus the demand. Asking rents typically range from around £8/sq ft - £12/sq ft.

Residential in Shrewsbury

The topography and geography of the River Severn forms a natural loop around the town centre constraining the volume of new residential development. Consequently, residential demand

for both sales and letting remains strong and premiums on rental and sales prices may be commanded within the river loop.

Shropshire is currently undergoing a regeneration project with over 1,500 new homes being built within the town. There are currently 139,000 households in Shrewsbury which will increase by 28% by 2043 according to Shropshire Council's

Footfall in the town centre continues to grow in comparison to last year. Pride Hill (the main retail stretch in town) has received a 7% increase in footfall in comparison to last year (July 2025-24).

Source: Shrewsbury BID 2025

Strategic Plan for 2022–2025. This will provide an economic boost to the town's economy with the increased population using the town centre's existing retail provision.

Local Development

Demolition works have commenced to deliver the Shropshire Council led Smithfield Riverside Project, including a redevelopment of the former Riverside and Pride Hill shopping centers into 'a truly 21st Century destination and experience'. This will create a vibrant mixed use development that will re-connect the heart of Shrewsbury to the River Seven, Enhance the viability and vitality of the town centre.

➤ Shrewsbury Town Big Plan



Accommodation

(All measurements are approximate and in accordance with the RICS Code of Measuring Practice)

Address	m ²	sq ft
5-7 Greendragon Lane, Dickins Court, off Hills Lane, Shrewsbury, SY1 1QU	209	2,250
1st, 2nd, 3rd floor offices, Westgate House, Dickins Court, off Hills Lane, Shrewsbury, SY1 1QU	460	4,952
19/20 Hills Lane, Shrewsbury, SY1 1QU	169	1,819
22 Hills Lane, Shrewsbury, SY1 1PS	1,009	10,859
25 Mardol, Shrewsbury, SY1 1PU	86	926
25 Hills Lane, Shrewsbury, SY1 1QU	292	3,142
Total	2,225 Sq M	23,948 Sq Ft

Covenant

Listers (UK) Ltd t/a The Village / Listers Interiors

A family business trading for over 50 years with stores in Shrewsbury, Chester and Llandudno. They are a well established, respected local business trading in soft furnishings nationally and distributing globally.

They have occupied their Shrewsbury premises since March 1999.

Messrs Azad, Husen, Amin t/a Café Saffron

Award winning, long standing Indian restaurant trading since 2001.

Stonegate Group t/a Labyrinth Bar

Bar/nightclub, Stonegate Group is the largest pub company in the UK.

Stonegate's portfolio is now the largest pub company in the UK following 12 major acquisitions. Their portfolio now comprised of 4,500 sites, which range from Leased & Tenanted to Managed.

Self Help Africa (UK)

Company Number: 02226352

Charity Number 298830

A charity incorporated in 1988. Reports and Financial Statements to 31 December 2022 show a total income of £1.258m and total net funds of circa £520,000.

Risdon and Risdon Ltd

Successful niche local company providing premium leatherware nationally.

Local Authority

Shropshire Council

The Guildhall, Frankwell Quay, Shrewsbury, SY3 8HQ.

03456 789 000

VAT

We understand that the properties are elected for VAT and as such VAT will be payable on the purchase price. However, it is intended that the sale will be treated as a transfer of a going concern (TOGC) in which case VAT would not apply. Interested parties should take advice from their accountant on all VAT matters.

Anti-Money Laundering & Identification Verification

To comply with governmental anti-money laundering regulations, identification checking, funding confirmation and funding source alongside routine references and credit checking will be required for all parties purchasing the property.

Costs

Each party to pay their own costs.

Fixtures & Fittings

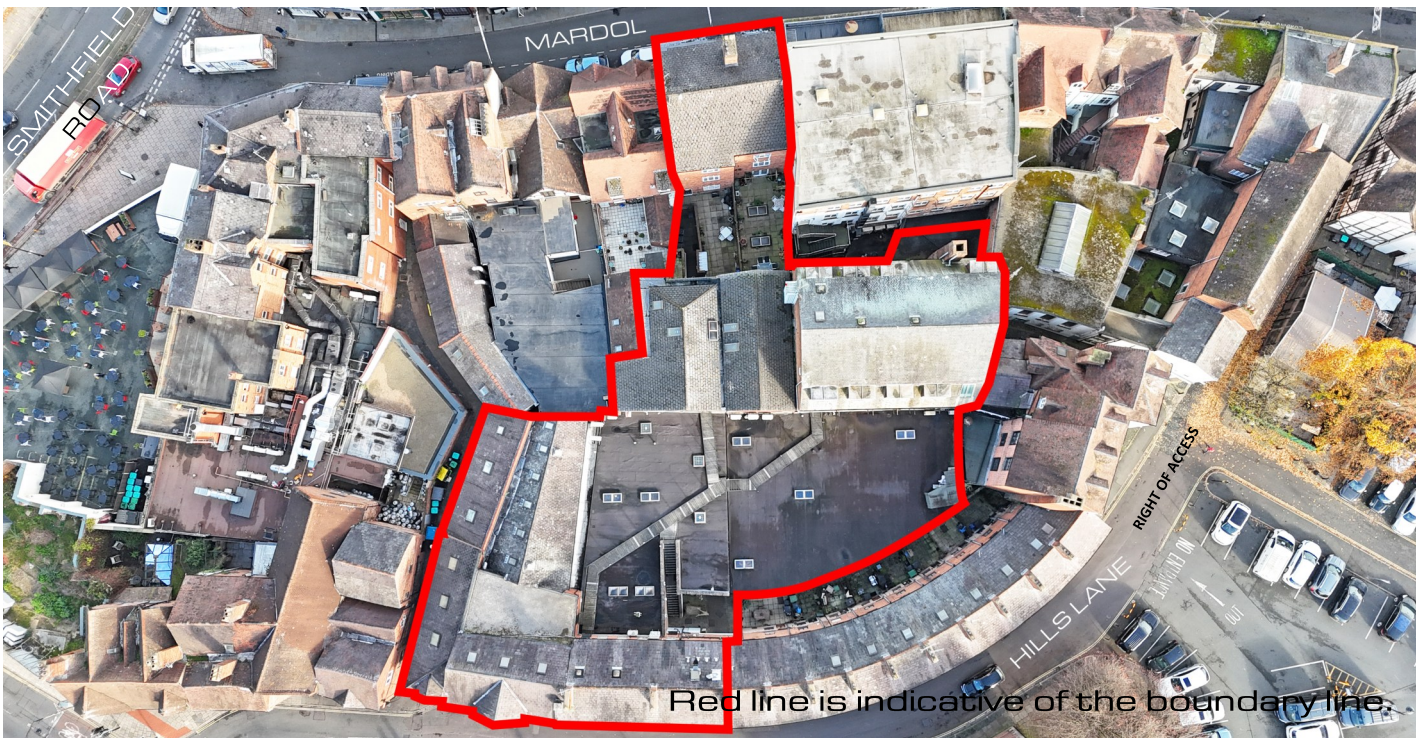
Items usually classed as tenant's fixtures and fittings are excluded from the sale.

Services

All mains services are understood to be available subject to connection charges by the utility companies.

Tenancy Schedule

Address	Tenant	Lease Start	Lease Expiry	Break Date	Passing Rent per annum	Rent Review	Comment
5-7 Greendragon Lane, Dickins Court, off Hills Lane, Shrewsbury, SY1 1QU	The Old Wine Bar Limited.	01/07/2024	30/06/2034	30/06/2029	£15,000	30/06/2029 30/06/2034	
1st floor offices, Westgate House, Dickins Court, off Hills Lane, Shrewsbury, SY1 1QU					Vacant		£12,750 ERV
2nd floor offices, Westgate House, Dickins Court, off Hills Lane, Shrewsbury, SY1 1QU	Self Help Africa (UK)	16/06/2008	23/06/2025		£10,500		Holding over Discussion regarding renewal ongoing.
3rd floor offices, Westgate House, Dickins Court, off Hills Lane, Shrewsbury, SY1 1QU	Risdon & Risdon Ltd	19/03/2024	18/03/2030	18/03/2027	£8,250	19/03/2027	
19/20 Hills Lane, Shrewsbury, SY1 1QU	Stonegate Pub Company	15/08/2017	14/08/2032		£45,000	15/08/2022	
22 Hills Lane, Shrewsbury, SY1 1PS & 25 Mardol, Shrewsbury, SY1 1PU	Listers (UK) Ltd	25/03/2019	24/03/2029		£65,000		
25 Hills Lane, Shrewsbury, SY1 1QU	Messrs Azad, Husen & Amin	14/06/2005	23/06/2030		£16,500		
Flat 1, 25 Mardol, Shrewsbury, SY1 1PU	Residential Tenant	27/11/1980	26/11/2040		£50		
Flat 2, 25 Mardol, Shrewsbury, SY1 1PU	Residential Tenant	01/08/1993	10/12/2101		£50	01/01/2048	
Flat 3, 25 Mardol, Shrewsbury, SY1 1PU	Residential Tenant	27/06/2003	31/12/3000		£100		
Total					£ 160,450.00		



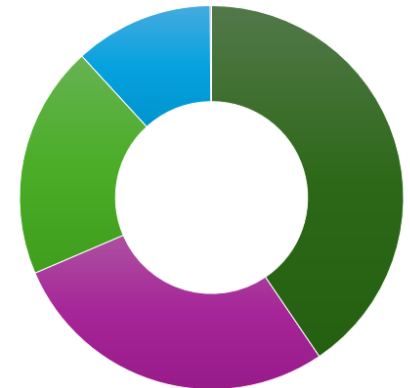
Red line is indicative of the boundary line.

Front Elevation looking towards The Welsh Bridge.



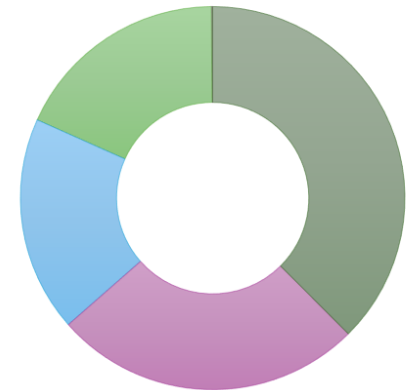
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Income Spread



■ Restaurant ■ Leisure ■ Offices ■ Retail ■ Residential

Income Spread Fully Let



■ Restaurant ■ Leisure ■ Offices ■ Retail ■ Residential

Energy Performance Certificate

5-7 Greendragon Lane B (39)

Westgate House

First Floor E (120)

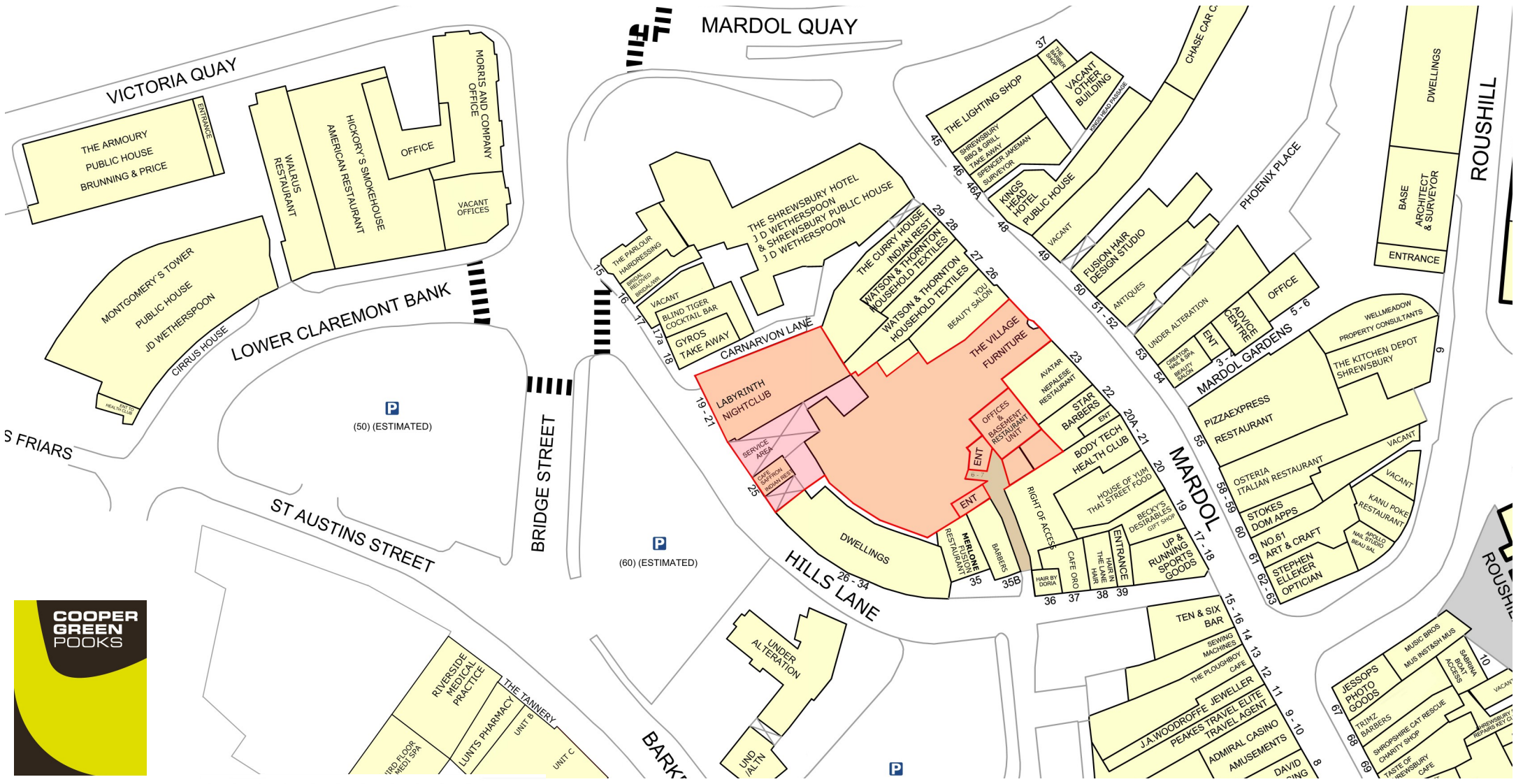
Second Floor TBC

Third Floor E (103)

19-20 Hills Lane E (125)

22 Hills Lane C (71)

25 Hills Lane D (89)



Red line is indicative of the boundary line.



50 metres
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For further information, contact:
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