



**NORTHERN WAY, CLEVEDON,  
SOMERSET, BS21 6XT**

## INVESTMENT HIGHLIGHTS

- Clevedon is an **affluent town located in North Somerset** within the South West of England. It is approximately 13 miles southwest of Bristol and 10 miles northeast of Weston-super-Mare.
- A popular commuter town for Bristol, which is consistently ranked as **one of the UK's fastest-growing cities**.
- **Prominently situated** on the east side of Clevedon fronting the Northern Way / Ettlingen Way roundabout, leading directly to J20 M5.
- **A catchment population of 133,240 people** within a 15-minute drive time.
- **Two-unit retail warehouse scheme** extending to **23,223 sq ft GIA** and including 97 surface car parking spaces.
- **Fully let** to Aldi Stores Limited and Pets at Home Ltd.
- Total passing rent of £398,833, equating to a low average passing rent of **£17.17 per sq ft**. The current net income is £397,243.
- Approximately **76% of the scheme's income** is secured to its foodstore anchor.
- Short to medium term asset management opportunities, including potential to regear leases and increase the term certain.
- Secure income stream with a **WAULT of 4.1 years**.
- **Excellent ESG credentials**, with both units benefitting from EPC 'A' ratings.
- Freehold. 1.79 acres.
- Good trading profile.



### PROPOSAL

We are instructed by our client to seek offers in excess of

# £5,520,000

(Five Million Five Hundred and Twenty Thousand Pounds),

subject to contract and exclusive of VAT for our client's freehold interest.

A purchase at this level reflects an attractive **Net Initial Yield of 6.75%** assuming standard purchaser's costs of 6.61%.

FOODSTORE ANCHORED RETAIL WAREHOUSE  
DEVELOPMENT EXTENDING TO **23,223 SQ FT GIA**  
WITH 97 SURFACE CAR PARKING SPACES.



# LOCATION

Clevedon is an affluent seaside town located in North Somerset within the South West of England. It is approximately 13 miles southwest of Bristol and 10 miles northeast of Weston-super-Mare. Clevedon is known as a popular commuter town for Bristol, which is consistently ranked as one of the UK's fastest-growing cities.



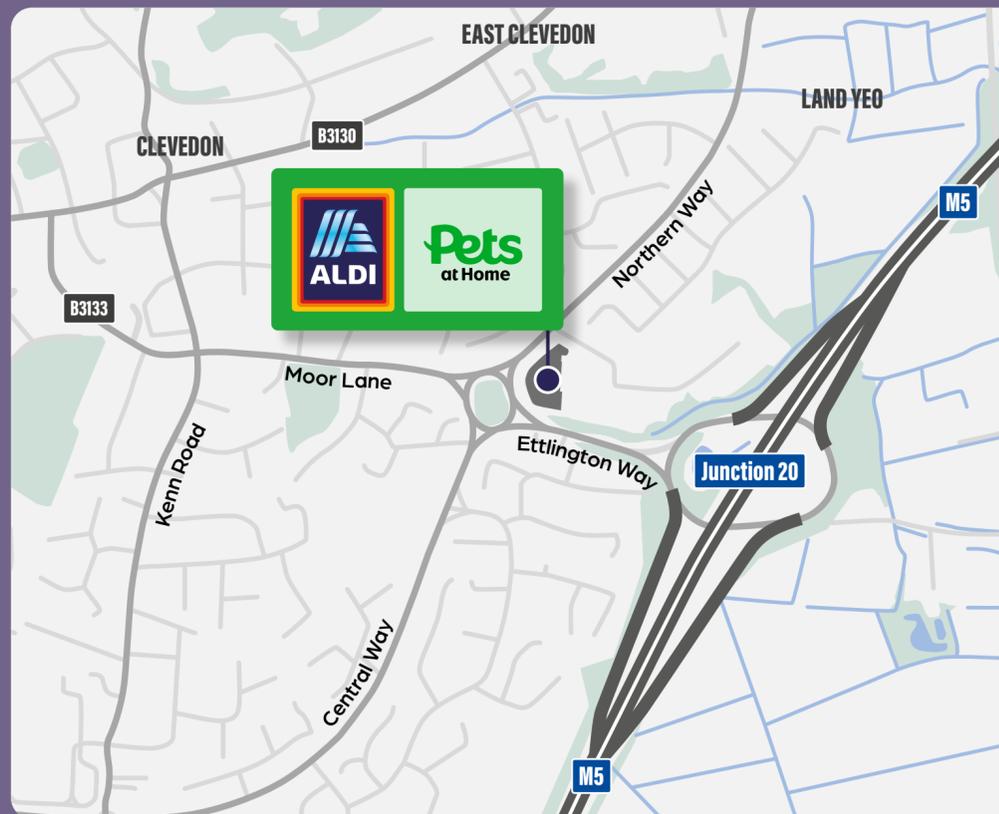
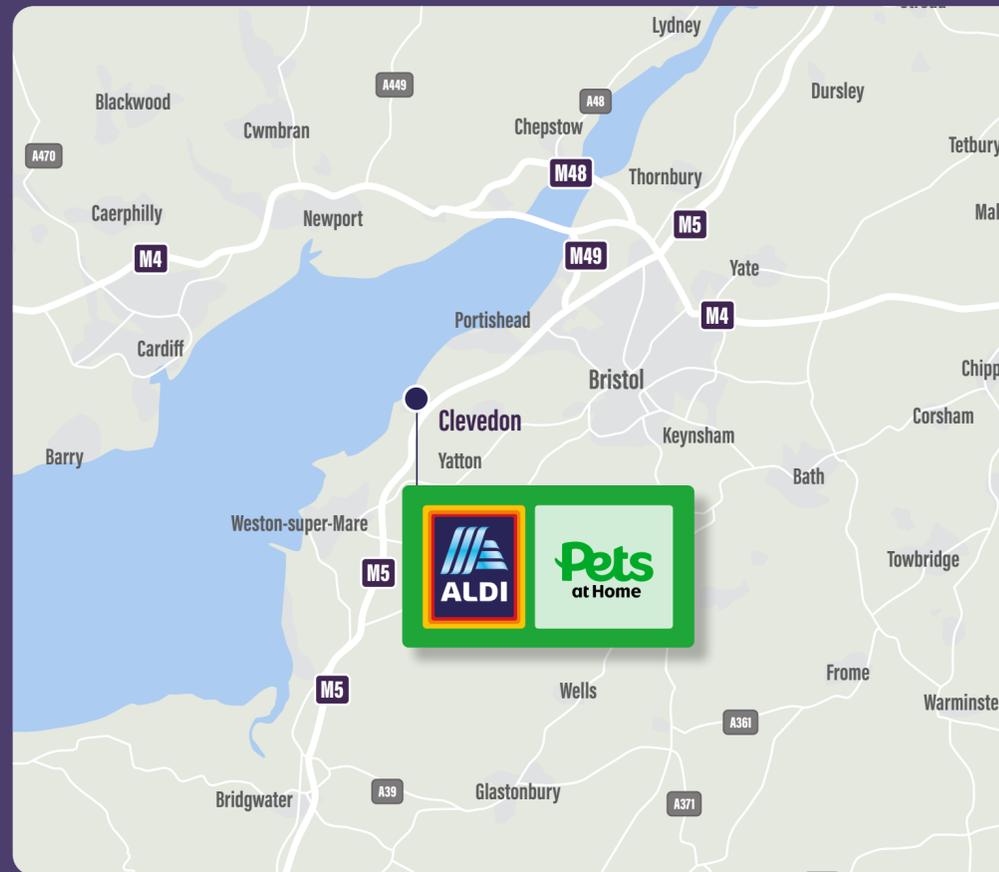
Clevedon is well-connected owing to its proximity to the M5. The town is situated immediately west of the M5, which is the primary arterial route between Birmingham and Exeter via Bristol. The M5 also provides a direct link to the M4 motorway, which provides convenient access to London.



The nearest mainline train station is in Yatton, which is approximately 4 miles to the south. The station provides direct services to Bristol (Parkway & Temple Meads), Cardiff Central and Exeter St Davids. This is in addition to frequent and direct services to London Paddington, with a fastest journey time of under 2 hours.



Bristol Airport is located 9 miles south east of the town and provides both domestic and international travel links. In 2024, the airport handled over 10 million passengers.





## CATCHMENT & DEMOGRAPHICS



**4%**  
POPULATION GROWTH

The catchment population is forecast to grow by 4% over the next five years (2026–2031). This is **44% higher than the GB average** over the same period and reflects an **overall increase of more than 5,400 people**.



**26%**  
WITHIN AB SOCIAL GRADE

Approximately 25.8% of the population is categorised within the AB social grade, which is **13% higher than the GB average**. The C1 social grade accounts for 32.5%, which is **5% higher than the GB average**.



**76%**  
HOME OWNERSHIP

Approximately 75.5% of households are owned, which is **20% higher than the GB average**.



**ABOVE AVERAGE**  
CONVENIENCE GOODS SPEND

The catchment spend on convenience goods is £245.1m per annum, or £4,270 per household. This is **14% higher than the GB average**.

*(15-minute drive time statistics)*





## SITUATION

The subject property is situated to the east side of Clevedon in a highly prominent and visible position fronting onto the Northern Way / Ettlingen Way roundabout. This is a short distance from J20 M5, with all traffic entering Clevedon via the M5 passing directly past the property.

The entrance to the property is via Hither Green, which is located to the north of the site and leads through to Hither Green Industrial Estate. Beyond the industrial cluster, the wider surrounding area is predominantly residential.

## FOODSTORE SUPPLY

The local provision of 10,000+ sq ft GIA foodstores is summarised as follows:



**Great Western Road, Clevedon, BS21 6HB**

Drive time: **3 minutes**

Distance: 0.6 miles

Size: 14,684 sq ft GIA



**Kenn Road, Clevedon, BS21 6LH**

Drive Time: **4 minutes**

Distance: 1.1 miles

Size: 48,680 sq ft GIA

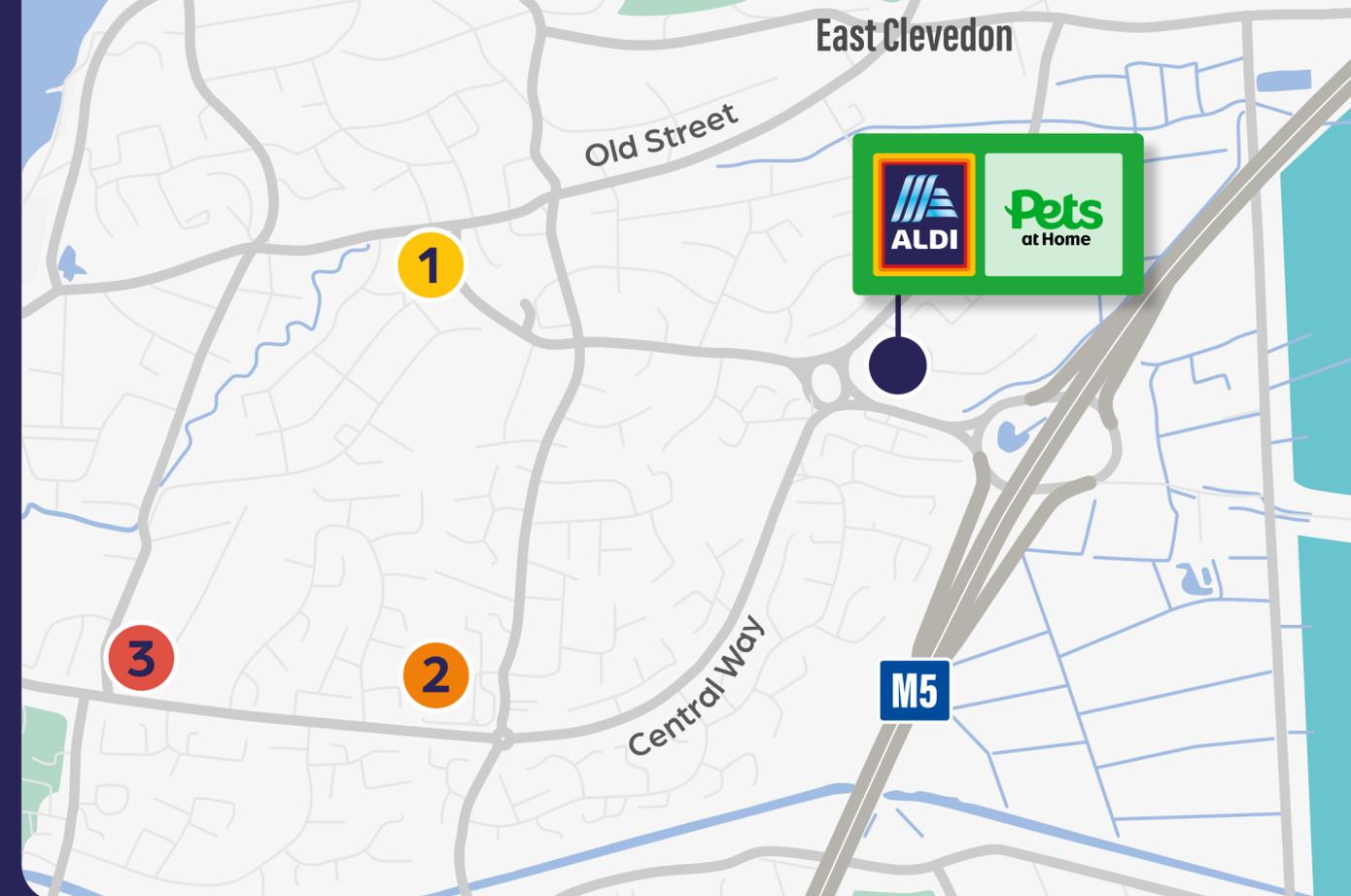


**3. Asda, Tweed Road, Clevedon, BS21 6RR**

Drive Time: **5 minutes**

Distance: 1.2 miles

Size: 26,452 sq ft GIA



The next nearest 10,000+ sq ft GIA stores for unrepresented occupiers in Clevedon by drive time are as follows:

Operator	Address	GIA (Sq ft)	Drive Time (Distance)
Aldi	Queensway Centre, Weston-super-Mare, BS22 6DY	16,466	11 minutes (6.0 mi)
Sainsbury's	Arnolds Way, Yatton, BS49 4GT	80,159	8 minutes (3.5 mi)
Waitrose	High Street, Nailsea, BS48 1AP	43,393	11 minutes (4.8 mi)
Morrisons	Summer Lane, Weston-super-Mare, BS24 7AY	65,057	12 minutes (7.4 mi)
M&S	Flowersdown Retail Park, Weston-super-Mare, BS22 8FD	14,126	15 minutes (8.9 mi)

M&S currently have a published food retail requirement for Clevedon.

## DESCRIPTION

The property currently comprises a two-unit retail warehouse extending to 23,223 sq ft GIA. The property is constructed with a steel portal frame, with both clad and glazed elevations and a profiled metal sheet roof. Internally, each unit has been fitted out to the respective tenant's corporate specification.

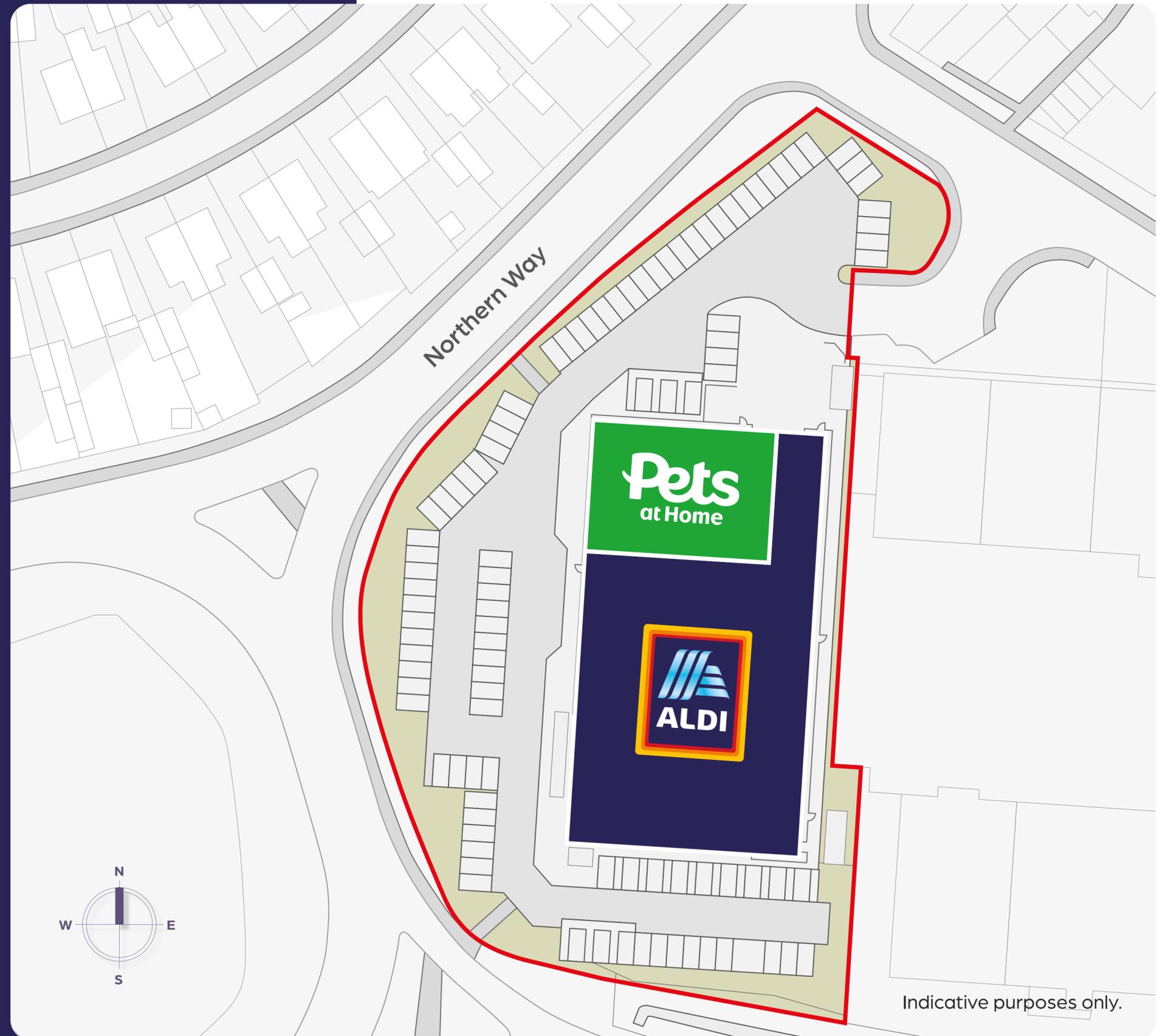
The property was originally an industrial warehouse before being comprehensively refurbished and reconfigured in 2015 to facilitate the current retail warehouse use.

There are 97 customer surface car parking spaces, reflecting a ratio of 1:239 sq ft. The car park is currently operated with 2 hours free parking for customers.

Vehicular access to the property is via Hither Green, with additional pedestrian access via entrances on Ettligen Way and Northern Way.

## ACCOMMODATION

Unit	GIA (Sq ft)	Comment
Unit 1 – Aldi	17,452	
Unit 2 – Pets at Home	5,771	Tenant installed mezzanine extending to c. 2,587 sq ft accommodating a Vets4Pets veterinary surgery & The Groom Room.
<b>Total</b>	<b>23,223</b>	



# PLANNING

The planning consent (reference 13/P/0837/F) was granted in December 2013 for former Class A1 use, now classified as Class E. The consent permitted the conversion of the existing B1 (business) and B8 (storage and distribution) building to A1 (retail) use together with comprehensive external and internal re-modelling.

The consent permits Unit 1 to be used for Class A1 retail, including the sale of food, with a maximum of 30% of the net floor space used for the sale of non-food and comparison goods.

The sale of goods from Unit 2 is restricted to DIY, building and gardening supplies, furniture, carpets, tiles and other floor and wall coverings, electrical and gas appliances, office supplies, household goods and homewares, automotive products, pets, pet food and pet related products and services. It shall not be used for the sale of food and drink for human consumption. The sale of fashion clothing is restricted, including sportswear and shoes, except where ancillary to the primary use and then restricted to a maximum of 30% of its net floor space.

Further information available upon request.



# EPC

The property benefits from strong ESG credentials.

Both units have recently been reassessed and have MEES compliant 'A' ratings.

Unit	EPC Rating	Valid until
Unit 1	A-20	16/01/2035
Unit 2	A-21	16/01/2035

## TENANCIES

Unit	Tenant	GIA (Sq ft)	Start Date	Expiry Date	Next Rent Review Date	Contracted Rent (£pa)	Contracted Rent (£psf)	Comments
Unit 1	Aldi Stores Limited	17,452	20/03/2015	19/03/2030	-	£304,783	£17.46	Tenant option to renew for 15 year term with 5 yearly RPI reviews (c/c 1-3% pac). The initial rent for the renewal option is the higher of the current passing rent and a day one indexed review on the aforementioned basis. Personal concession to pay rent monthly. Food retailing exclusivity (excl. pet food). Minimum 96 car parking spaces. The lease is inside the Landlord and Tenant Act 1954.
Unit 2	Pets at Home Ltd	5,771	23/03/2015	22/03/2030	23/03/2025	£94,050	£16.30	Open market rent review capped at 3.25% pac. There is an outstanding rent review, with a review date of 23 March 2025. Personal concession to pay rent monthly. 10% management fee cap resulting in a current landlord shortfall of £1,590. Minimum 92 car parking spaces. The lease is inside the Landlord and Tenant Act 1954.
<b>Total</b>		<b>23,223</b>				<b>£398,833</b>	<b>£17.17</b>	

Due to the service charge shortfall, the **net income is £397,243 per annum** with a current weighted average unexpired lease term of **4.1 years**.

Both leases are on effective FRI terms (IRI plus service charge). The landlord is responsible for the main structure and common parts, with costs recoverable via the service charge.



# COVENANTS



Aldi is the UK’s fourth largest supermarket operator, with more than 1,050 stores and a market share of 11.4% (Kantar, January 2026). In their most recent published accounts, they reported record sales of £18.1bn, reflecting an increase of 1.3% on the previous year.

The business has reported further expansion plans, with £1.6bn earmarked for investment over the next two years (2026–27), supporting the opening of a planned 80 new stores and contributing to a long-term target of 1,500 UK stores. Aldi Stores Limited has a current Creditsafe rating of 100A, which represents a ‘very low risk’ of business failure within the next 12 months.

	31/12/2024	31/12/2023	31/12/2022	Creditsafe Rating
Turnover (£000)	£18,124,879	£17,887,909	£15,473,348	
Pre-Tax Profit (£000)	£416,228	£536,720	£152,611	100A
Net Assets (£000)	£3,592,515	£3,580,748	£3,232,363	

**50,650**  
Employees

**1,050**  
Stores

**£18.1bn**  
Turnover



Pets at Home has grown to 455 pet care centres alongside its additional Groom Rooms, Companion Care and Vets4Pets offerings. The business, which employs over 16,000 people, currently holds a c.24% share of the £7.2bn UK pet care market. It has benefited from the growth of the UK pet population, which is currently estimated to be over 30m.

In their most recent published accounts, they reported a pre-tax profit of £56.5m, reflecting an increase of 3.6% on the previous year. Pets at Home Ltd, the primary subsidiary of Pets at Home Group plc, has a current Creditsafe rating of 100A, which represents a ‘very low risk’ of business failure within the next 12 months.

	27/03/2025	28/03/2024	30/03/2023	Creditsafe Rating
Turnover (£000)	£1,306,778	£1,330,091	£1,278,705	
Pre-Tax Profit (£000)	£56,521	£54,577	£77,667	100A
Net Assets (£000)	£994,033	£981,924	£1,000,943	

**24%**  
market share

**455**  
Pet care centres

**£1.3bn**  
Turnover

## INVESTMENT EVIDENCE

There remains strong investor demand for supermarkets and supermarket-anchored retail assets owing to their defensive characteristics and alignment with essential consumer spending. Recent investment transactions indicate that notable premiums are achieved for long income investments, providing significant upside potential for the subject property following a renewal or regear with the anchor tenant.

A selection of recent evidence is set out below.

Property	Date	GIA (Sq ft)	Price (NIY)	Unexpired Term (Break)	Comments
Aldi / B&M <b>Worcester</b>	Sep-25	32,682	£8,400,000 (6.25%)	12.7	Aldi 5-yearly RPI c/c 1-2.5% pac. B&M OMV reviews capped at RPI.
Aldi / Home Bargains <b>East Kilbride</b>	Aug-25	32,210	£8,430,000 (6.27%)	11.3	Aldi 5-yearly RPI c/c 1-2.5% pac. Home Bargains OMV reviews capped at 2% pac.
Aldi <b>Billericay</b>	Jul-25	21,370	£7,533,000 (5.25%)	20.0	5-yearly RPI c/c 1-3% pac.
Aldi <b>Gloucester</b>	Apr-25	18,505	£5,550,000 (5.22%)	9.0	5-yearly RPI c/c 1-2.5% pac.
Aldi <b>Yeovil</b>	Jan-25	18,493	£5,878,000 (5.40%)	15.0	5-yearly RPI c/c 1-3% pac.

## SERVICE CHARGE

The service charge budget for the year ending 31 March 2026 is £46,200. The budget is fully recoverable, with the exception of a 10% management fee cap within the Pets at Home lease, resulting in a current landlord shortfall of £1,590.

Further information is available upon request.

## VAT

The property is elected for VAT and it is anticipated the transaction will be treated as TOGC.

## AML

The successful purchaser will be required to comply with our and the vendor's anti money laundering requirements.

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## FURTHER INFORMATION



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