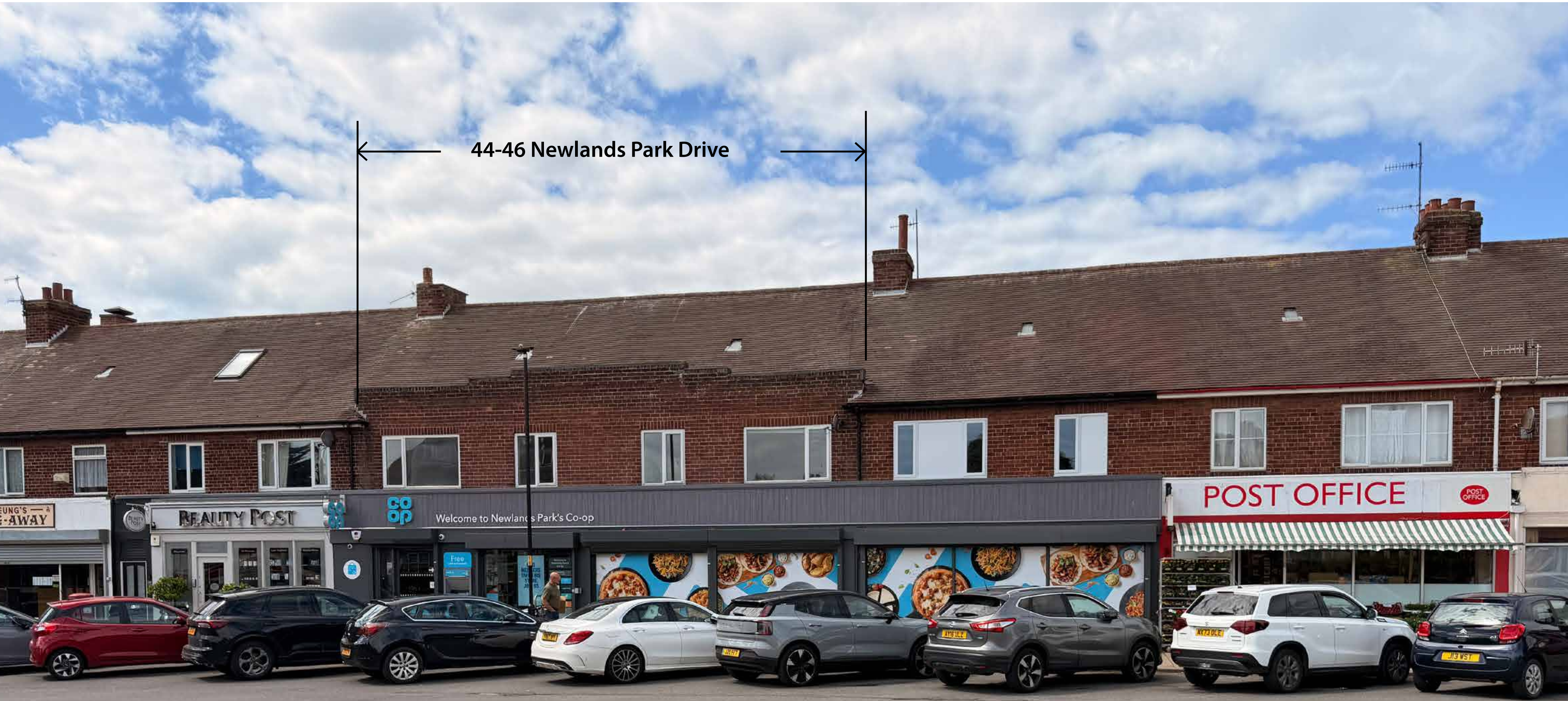
FOR SALE
CO-OPERATIVE COMMERCIAL RETAIL INVESTMENT

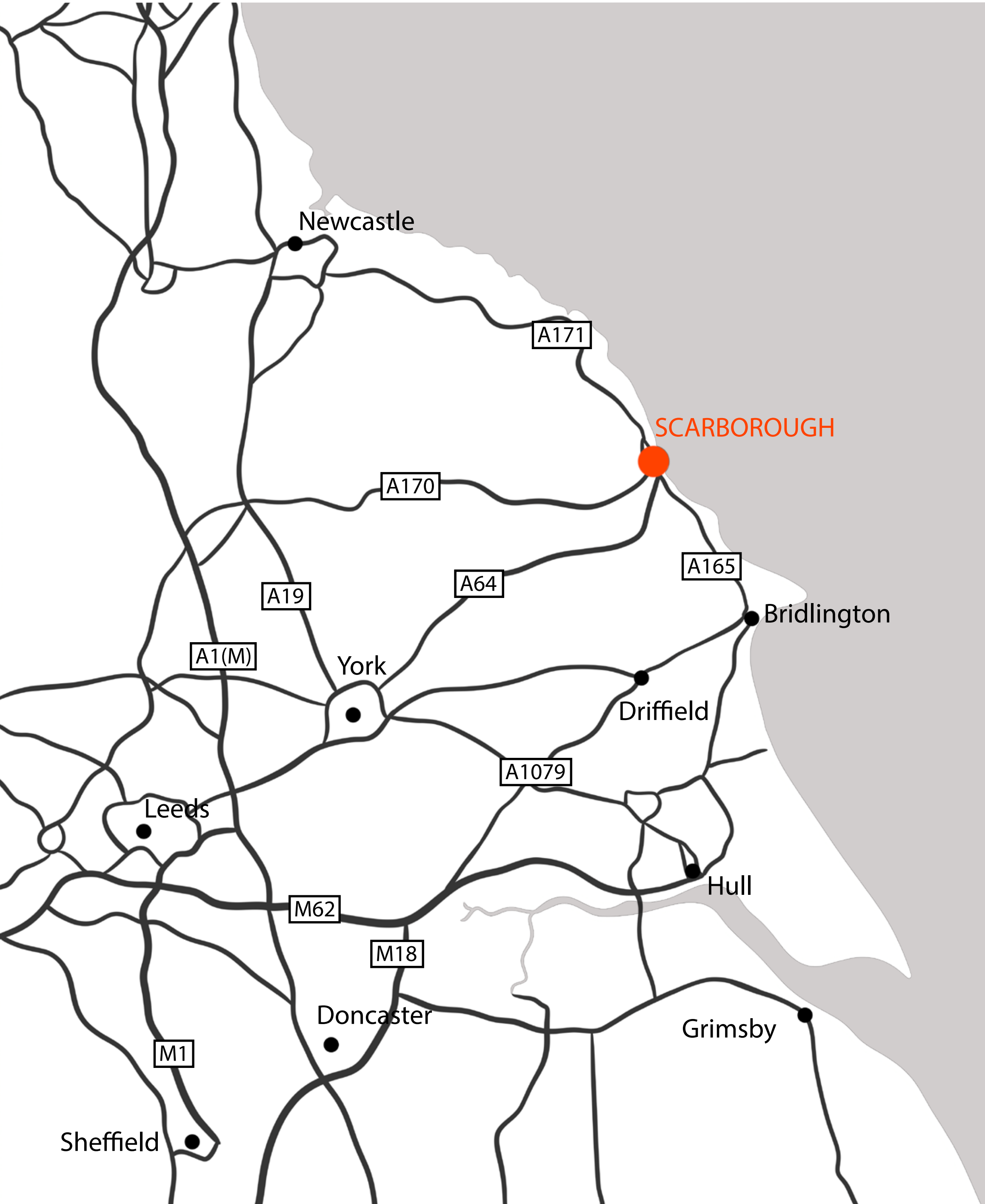
44 - 46 NEWLANDS PARK DRIVE
SCARBOROUGH, NORTH YORKSHIRE, YO12 6DJ

penrose commercial

INVESTMENT HIGHLIGHTS

- Very long established convenience store
- Let to the undoubted covenant of Co-operative Group Food Limited
- Lease renewed for 15 years following previous 25 year term, expires February 2040
- Located in busy suburban parade in one of the UK's leading Coastal Resorts
- FRI lease at current rent of £35,500 per annum
- No VAT
- Ideal SIPP purchase
- Recently refurbished (Work completed April 2025)





SCARBOROUGH

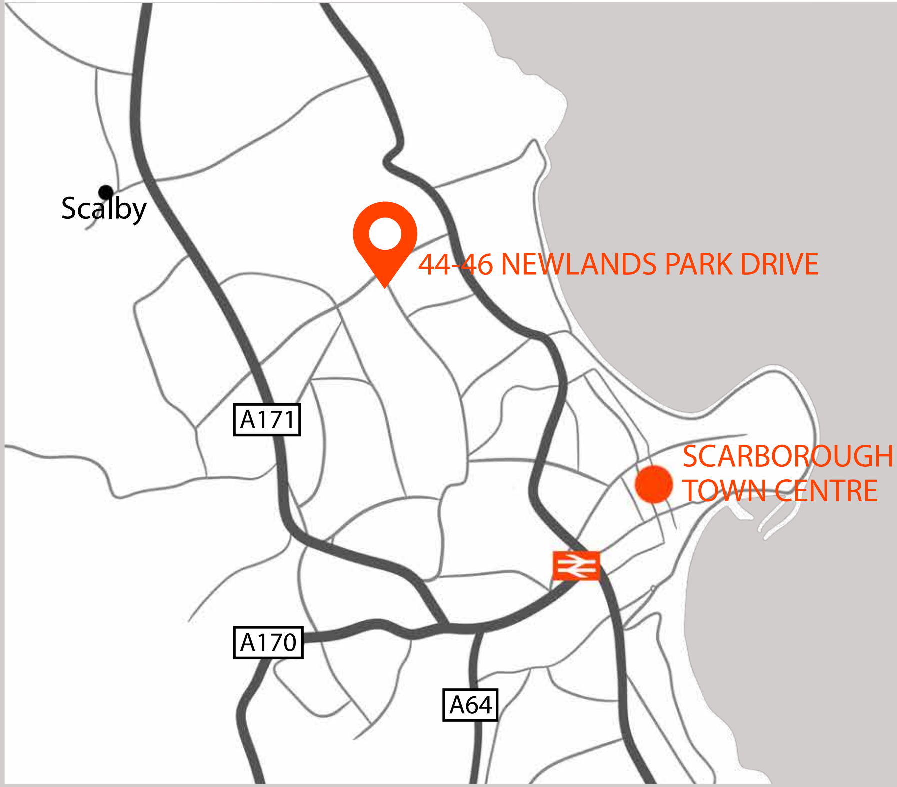
Scarborough is the principal commercial centre for the Yorkshire Coast serving a resident population of over 60,000 and a wider catchment exceeding 100,000. The town attracts huge tourist numbers throughout the year which supports an all-round buoyant economy.

Supported by a diverse economic base, strong transport connections and ongoing regeneration activities, Scarborough is an established and resilient commercial property market location.

SITUATION

Newlands Park Drive forms part of a very popular residential area, half a mile north of the town centre and close to the North Bay. The property is part of a busy retail parade including a sub post office and Cooplands Bakery.

The property is well served by a shoppers parking area to the front together with rear vehicle servicing.



DESCRIPTION

The premises comprise a double retail unit with two independent residential units above with separate access, last used as storage.

ACCOMODATION

Ground floor sales	165.2 sqm	1778 sq. ft
Ancillary staff storage area	64.3 sqm	692 sq. ft
First floor comprising of 2 flats each with lounge, kitchen, bathroom and 2 bedrooms.		

TENURE

Freehold

LEASE

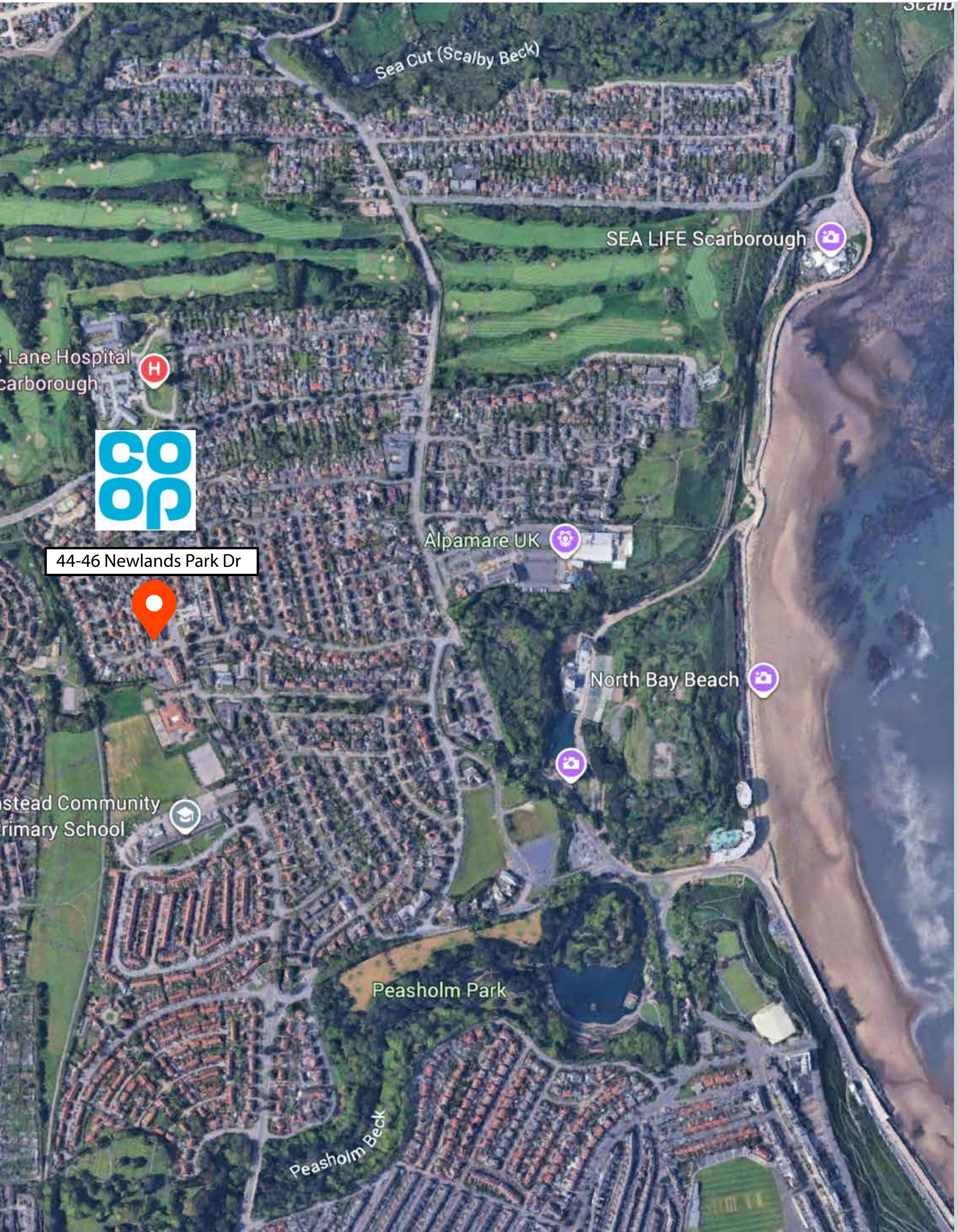
The entire property is subject to a 15 year lease (a renewal of a previous 25 year term) to Co-operative Group Food Limited, from 21 February 2025 (expiring 20 February 2040). The tenant is liable for all repairs and insurance. The rent is reviewed every 5 years, and the tenant has a break option on the 20 February 2035.

RENT

£35,500 per annum.

TENANT COVENANT

Co-operative Group Food Limited. Registered Society number 26715R Turnover for the period ending 4 January 2025 report sales of £8,534.1 million, a net profit of £344.0 million and Net Assets of £1,583.8 million.



EPC

The property has an EPC of C66

VAT

VAT does not apply to the sale.

PROPOSAL

Offers in excess of **£565,000** are invited. A purchase at this price reflects a net yield of 6.0% after allowing for purchase costs of 4.9%.

ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations the identification and confirmation of the source of funding will be required from the successful purchaser.

CONTACT DETAILS

For further information, or to arrange an inspection, please contact the sole agents:

August 2026

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