

New Co-op store on former pub site in Wrexham heading to auction

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A new build Co-op store on a former pub site in Wrexham is going on the market.

The closed down Red Dragon pub on the Caia Park estate was taken on by a developer and planning secured for a Co-op store.

Now the newly constructed shop – which Co-op are relocating to from a site close by – will go to auction with Allsop, valued at offers over £1.2m.

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Mark Gower, from Allsop, said: “It is newly constructed and has just been let to the Co Op who are a blue chip tenant on a new 15 year lease without any breaks.

“Due to these factors the gross yield on offer is lower at 6.3%. The Co-op currently trade from a unit which is very nearby so clearly like this particular location.

“The convenience store sector has held up particularly well throughout Covid and are one of the few sectors where 15 year unbroken leases are still being created.”

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