

# Investment opportunity



## New **co op** Food Site

Blyton House, Bourne End, Buckinghamshire, SL8 5SE

15 year lease to Co-operative Group Food Limited

Offers in excess of £1,025,000

NIY - 6%

NOT ACTUAL PHOTOGRAPH



**TaylorWilcox**  
commercial property agents

# key facts

## Contact

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### Location

Bourne End is a small affluent Thames Valley town situated on the convergence of the A4094 and A4155, approximately 4 miles equidistant from Marlow, Beaconsfield and Maidenhead.

The town benefits from good communications being close to the A404 which links the M40 and M4 motorways. The building occupies a very prominent location within the town centre.



- |                         |                        |
|-------------------------|------------------------|
| 1. Co-op Food (on site) | 8. Optician            |
| 2. Bus stop             | 9. Pharmacy            |
| 3. Post Office          | 10. Hairdresser        |
| 4. Butcher              | 11. Dentist            |
| 5. Library              | 12. Doctor             |
| 6. Bank                 | 13. Bourne End Station |
| 7. Community Centre     | 14. Church             |

### The Development

The property forms part of a larger mixed use development, including a residential component.

This comprises:

14 x 2 bedroom and 11 x 1 bedroom apartments at ground, first and second floor level above the food store and accessed via a separate stairwell and lift.

The foodstore is at ground floor level and will extend to 436.09m<sup>2</sup> (4694sq ft).

There are 12 customer car parking spaces accessed from Oakfield Road which are for the sole use of the tenant.

Planning consent was granted in March 2014 and the Agreement For Lease to Co-operative Group Food Ltd was signed in August 2016.

Copies of the planning consent and lease are available on request.

**McCarthy & Stone** are the developer of the entire project and they have an extensive track record in carrying out this type of mixed use development. Further background on the developer and scheme is available upon request.



McCarthy & Stone

### Tenancy Information

**Tenure** Long leasehold (995 years).

#### Tenancy

The property is pre-let on a new 15 year lease to Co-operative Group Food Ltd at a rent of £65,000 per annum with 5 year CPI rent reviews capped and collared at 3% and 1%. (Ten year break option, 6 months prior written notice). The tenant has the right to request a further 15 year lease on the same terms on written notice.

**Rental Analysis** The rent of £65,000 per annum equates to £13.85 per sq ft.

**EPC** An Energy Performance Certificate is available upon request.

#### VAT

We understand that the property has been elected for VAT. As such, it is anticipated that the sale will be handled as a Transfer of Going Concern (TOGC).

#### The Tenant

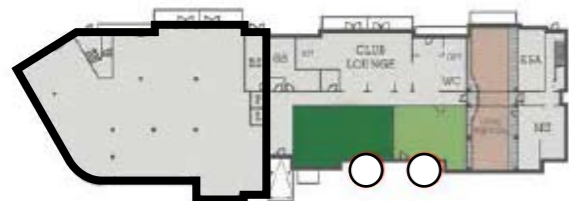
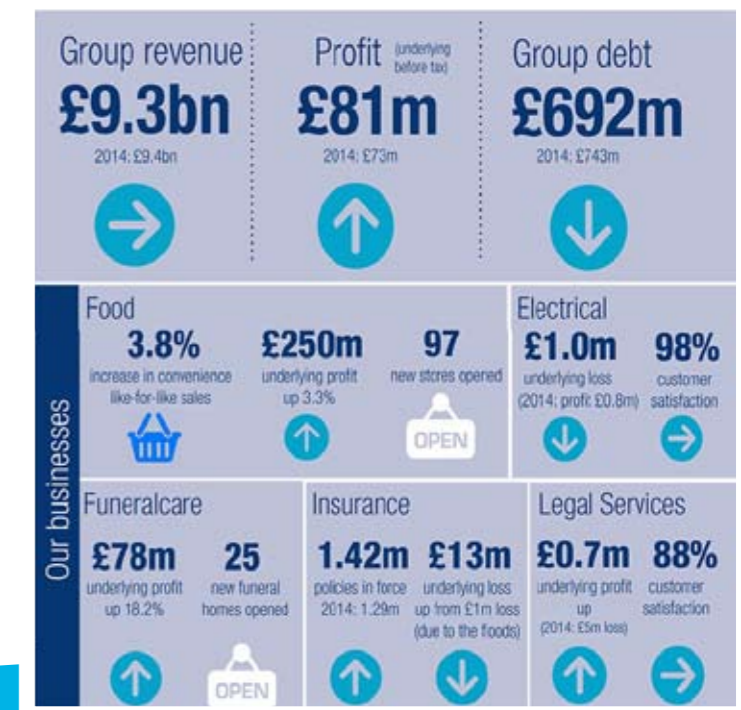
Co-operative Group Food Limited.

### Proposal

We have been instructed to seek offers in excess of £1,025,000 (one million and twenty-five thousand pounds) subject to contract and exclusive of VAT for our client's long leasehold interest.

A purchase at this price would show an investor an attractive net initial yield of approximately 6% assuming normal purchaser's costs of 5.8%.

#### The Co-op Group Annual Results 2015



The purpose of the Co-op Food business is "To provide our customers with delicious food conveniently" with a vision "To be the best local food retailer in the UK".

#### Background

- 5th largest food retailer in the UK
- Over 2,800 stores – one in every UK postal area
- 14.5m customers served per week
- 60% of UK customers shop at a Co-op Food store over the year
- Market-leading policies in place to promote animal welfare and healthy eating
- We are the largest retailer to sell exclusively free range eggs

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NOT PHOTOGRAPH OF BOURNE END SITE



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# Taylor**Wilcox**

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