

NOT ACTUAL PHOTOGRAPH

Investment opportunity



New **CO OP** Food Site

Landmark Place, Denham Green, Buckinghamshire UB9 5BY

15 year lease to Co-operative Group Food Limited
Offers in excess of £1,025,000 NIY - 6%

TaylorWilcox
commercial property agents

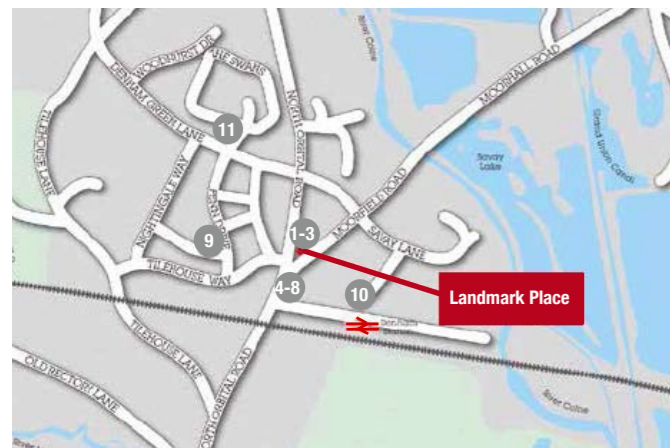
key facts

Contact

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Location

Landmark Place is situated in Denham Green, with a range of shops and amenities within walking distance and a bus stop directly outside the development. This much sought after area is surrounded by open countryside, yet it is less than 20 miles from Central London with excellent road and rail links to the capital. Nearby towns include Gerrards Cross, Beaconsfield, Harefield, High Wycombe and Rickmansworth.



1. Co-op Food (on site)
2. Bus stop
3. Opticians
4. Hair Dressers
5. Post Office
6. Supermarket
7. Butchers
8. Pharmacy
9. Dental Surgery
10. Denham Railway Station
11. Denham Medical Centre

The Development

The property is part of a larger mixed use development, including a residential component. This comprises: 15x2 bedroom and 22x1 bedroom apartments at ground, first, second and third floor level above the food store, accessed via a separate stairwell and lift. The foodstore is at ground floor level and will extend to **350m² (3768 sqft)**. There are nine customer car parking spaces available. Planning consent was granted in February 2016 by Appeal Reference APP/NO410/A/14/2228247 and the Agreement For Lease to Co-operative Group Food Ltd was signed in September 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.



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 £87,500 per annum with 5 year CPI rent reviews capped and collared at 3% and 1%. The tenant has the right to request a further 15 year lease on the same terms on written notice.

Rental Analysis The rent of £87,500 per annum equates to £23.22 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

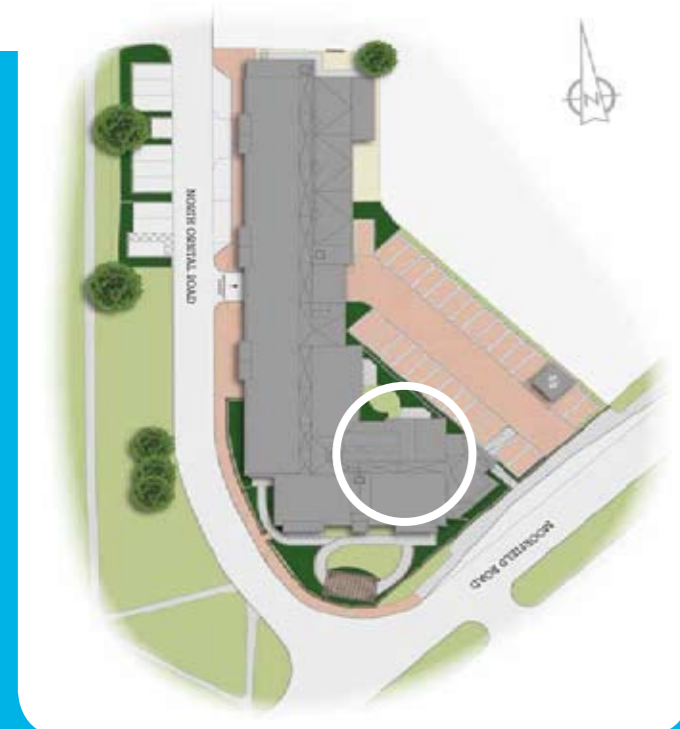
Co-operative Group Food Limited.

Proposal

We have been instructed to seek offers in excess of **£0,000,000** (zero million and zero 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 **5.75%** 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 LANDMARK PLACE SITE



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