



Clifton



GREENWICH
MILLENNIUM
VILLAGE

n.
family
club

5 OSWALD GARDENS | GREENWICH | SE10 0SH

A DEVELOPMENT BY

Taylor
Wimpey



COUNTRYSIDE
Places People Love

LONG LET INDEX LINKED NURSERY INVESTMENT

INVESTMENT SUMMARY

- Increasingly popular South-East London commuter suburb;
- New community spanning 72 acres and providing 2,800 homes;
- Significant ongoing regeneration of Greenwich Peninsula;
- Attractive new build overlooking Southern Park & Latimer Square;
- Virtual Freehold;
- Single let to N Family Club Nursery on new 25 year lease without break;
- Parent company guarantee (81/100 Experian Rating);
- Bespoke nursery accommodation totaling 4,913 sq ft over ground and first floors plus outside space;
- Initial rent of £126,000 per annum;
- RPI reviews (collar & cap of 2% & 4%)

SEEKING OFFERS IN EXCESS OF

£1,950,000

(One Million Nine Hundred and Fifty Thousand Pounds) exclusive of VAT and subject to contract.

A purchase at this level would reflect the following yield and capital value profile:

Net Initial Yield: 6.08%

(assuming graduated purchaser's costs of 6.26%)

Capital Value: £397 psf

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VAUXHALL

VICTORIA

LONDON
BRIDGE

WEST
END

CANARY
WHARF

NORTH
GREENWICH



Situated in increasingly popular South-East London commuter suburb

The Greenwich Peninsular extends south of the O2 Arena down to Greenwich Millennium Village and will provide over 15,000 new homes. The area is also well served by public transport with easy access to the Tube (Jubilee Line), DLR, Overground and the IFS Cloud Cable Car across the Thames.

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DESCRIPTION

The property is prominently positioned on Rennie Street, close to the Four Acre Ecology Park and is arranged over ground and first floors. The upper floors do not form part of the sale but contain contemporary apartments sold previously via private treaty.

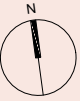
Greenwich Millennium Village is a joint venture between Taylor Wimpey and Countryside Partnerships, in partnership with the Greater London Authority, and has delivered 2,233 of 2,841 homes since the joint venture was formed in 1999. Greenwich Millennium Village won Best Development – 500+ homes at the Inside Housing Awards 2023.



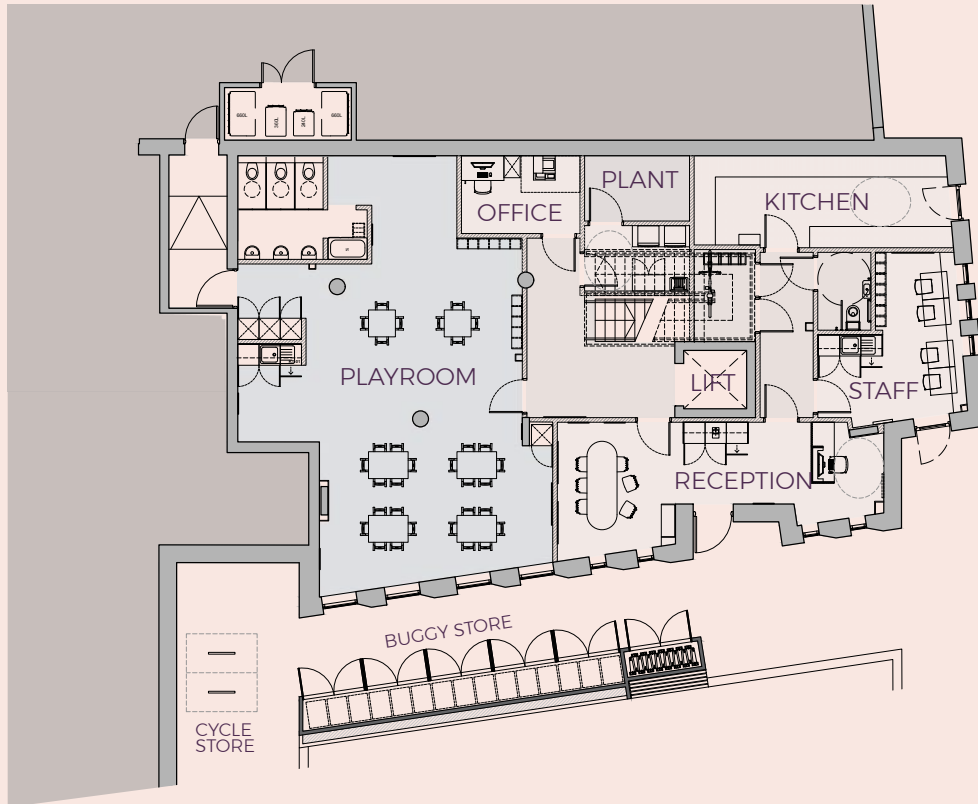
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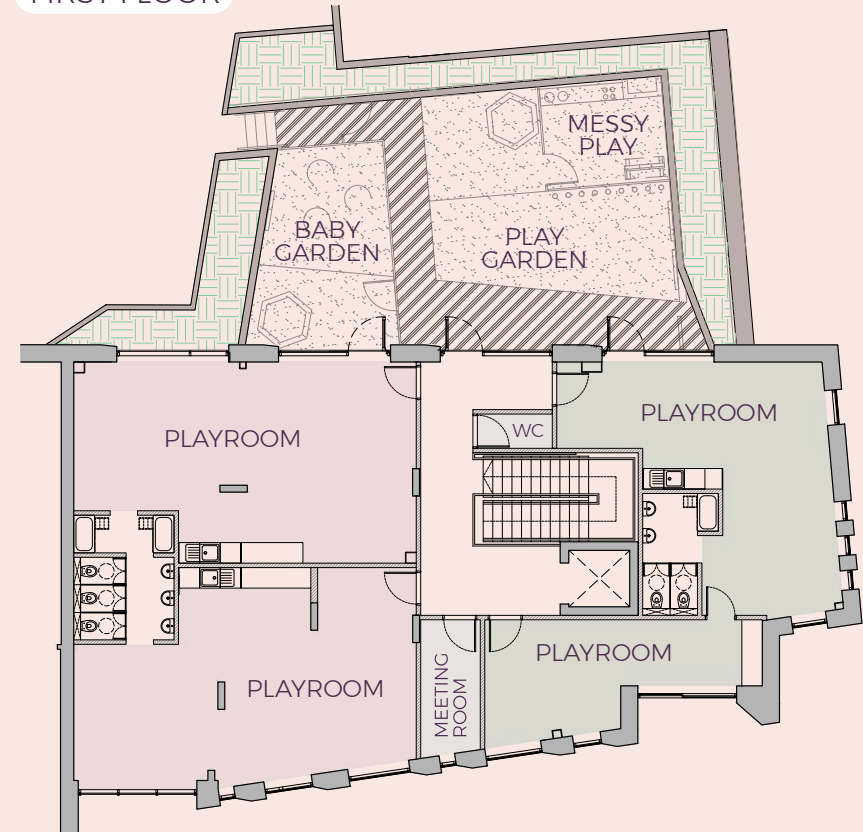
ACCOMMODATION



GROUND FLOOR



FIRST FLOOR



The property provides the following gross internal areas:

* Not included in total area

FLOOR	AREA (SQ M)	AREA (SQ FT)
Ground Floor	211	2,273
First Floor	245	2,640
First Floor External Space*	97	1,044
Total	456	4,913

TENANCY

The property is let on a new lease to N Family Greenwich Ltd (Company Number 13305209) t/a N Family Club on a full repairing and insuring lease for a term of 25 years without break.

The initial rent is £126,000 per annum and is subject to five yearly rent reviews to RPI compounded annually, capped at 4% per annum and collared at 2% per annum.

By way of additional security, the lease includes a parent company guarantee from N Family Holdings Ltd (Company Number 11986090) along with a 3 month rent deposit.

n. family club

TENURE

The property is available by way of a new 999-year virtual freehold interest.



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NFAMILYCLUB.COM ►

N Family Club is an established and expanding nursery operator who run over thirty centres across the south of England.

The income is secured against N Family Greenwich Limited (Company Number 13305209) and it's parent company and guarantor, N Family Holdings Limited (Company Number 11986090).

N Family Holdings Limited carry an Experian credit rating of 81/100 indicating a below average risk of default. Highlights from their last 3 years of accounts are shown in the table adjacent.



YEAR ENDING	31ST DEC 2021	31ST DEC 2020	31ST DEC 2019
Turnover	£13,569,720	£3,835,299	£2,128,606
Pre-Tax Profit	(£8,078,538)	(£4,891,563)	(£1,948,821)
Net Worth	(436,030)	£7,429,202	(£436,030)

By way of additional security over this investment, the vendor holds a 3-month rent deposit.



PLANNING

The property is located within the Royal Borough of Greenwich and was developed by Countryside and Taylor Wimpey as part of the planning consent reference 19/3036/R granted on 18 March 2020.

The property is not listed and does not sit within a conservation area. The current planning use for the property is E(f) (formerly known as D1).

DEVELOPERS

**Taylor
Wimpey**

Taylor Wimpey is one of the largest British based housebuilders with 23 regional businesses across the UK, and operations abroad in Spain. It is listed on the London Stock Exchange and is a constituent of the FTSE 100 Index.

In 2007 George Wimpey and Taylor Woodrow merged to form Taylor Wimpey. The company has a proud house building and construction heritage, which dates back more than 100 years.



COUNTRYSIDE
Places People Love

Countryside Partnerships is part of Vistry Group PLC which also includes Vistry Housebuilding, and housing brands Bovis Homes, Linden Homes and Countryside Homes.

In partnership with housing associations, public bodies, landowners and institutional private rental operators, Countryside Partnerships delivers multiple tenures, including affordable homes, build to rent homes and homes for private sale. The company maintains a strong focus on place-making, designing places people love to create long-term sustainable communities across the UK, including some of the country's most complex regeneration and master planned sites.

EPC

Available upon request.

VAT

The property is elected for VAT and it is expected that the sale will be treated as a TOGC.

AML

The successful purchaser will be required to fulfil anti-money laundering requirements in accordance with the Money Laundering Regulations.

INVESTMENT RATIONALE

Attractive new build overlooking
Southern Park & Latimer Square;

Virtual Freehold;

Single let to N Family Club Nursery on
new 25 year lease without break;

Parent company guarantee (81/100 Experian Rating);

Bespoke nursery accommodation totaling 4,913 sq ft
over ground and first floors plus outside space;

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PROPOSAL

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CONTACT

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

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Misrepresentations Act:

Clifton Partnership LLP for themselves and for the vendors/lessors of the property whose agents they are, give notice that: 1. These particulars are set out as a general outline for the guidance of the intended purchasers or lessees, and do not constitute part of, an offer or contract; 2. All descriptions, dimensions, reference to, tenure, tenancies, condition and necessary permissions for the use and occupation, and other details are given without responsibility and any intending purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; 3. No person in the employment of Clifton Partnership LLP has any authority to make or give any representations or warranty in relation to this property. OCTOBER 2023

