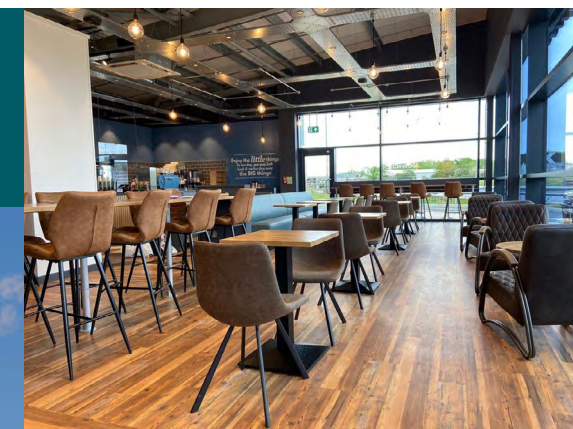


Roundhouse Way, Station Island,
Stanton Cross, Wellingborough NN8 1NA



A DEVELOPMENT BY:

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DECORUM ESTATES



**Retail investment forward
funding opportunity**

Let to Bewiched Limited

Guide price £1,000,000 + VAT (net initial yield 5.62%)

Location

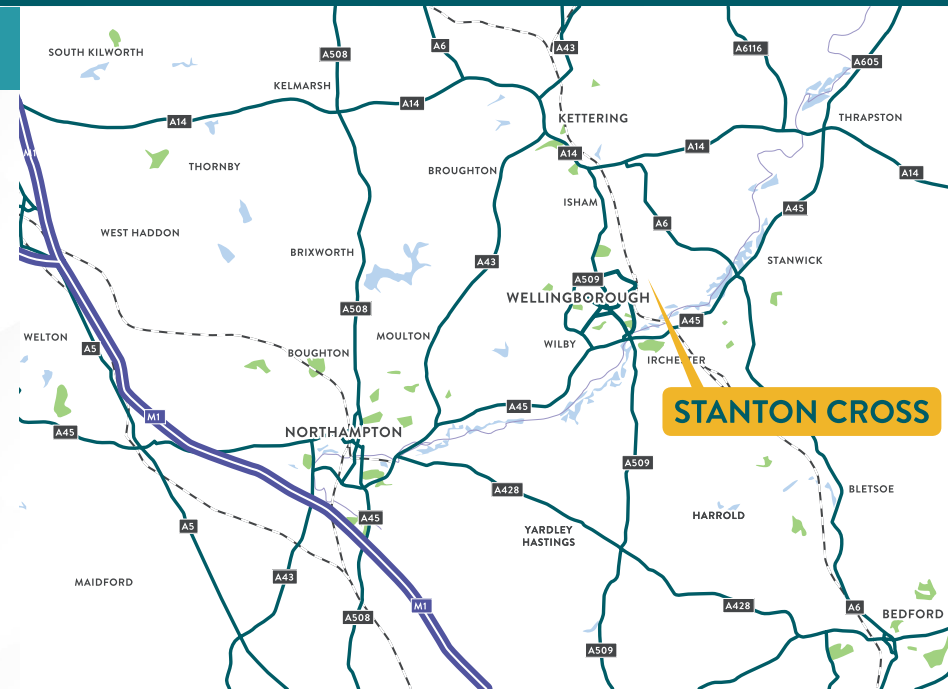
Stanton Cross is a flagship mixed use development for Northamptonshire, promoted by Stanton Cross Developments LLP. Located on the eastern edge of Wellingborough it will see more than £1 billion invested in the town. Once complete along with 3,750 new homes, it will also provide more than 1.5 million square feet of industrial, leisure, retail service and office space delivering around 3,000 new jobs, along with new education and community facilities.

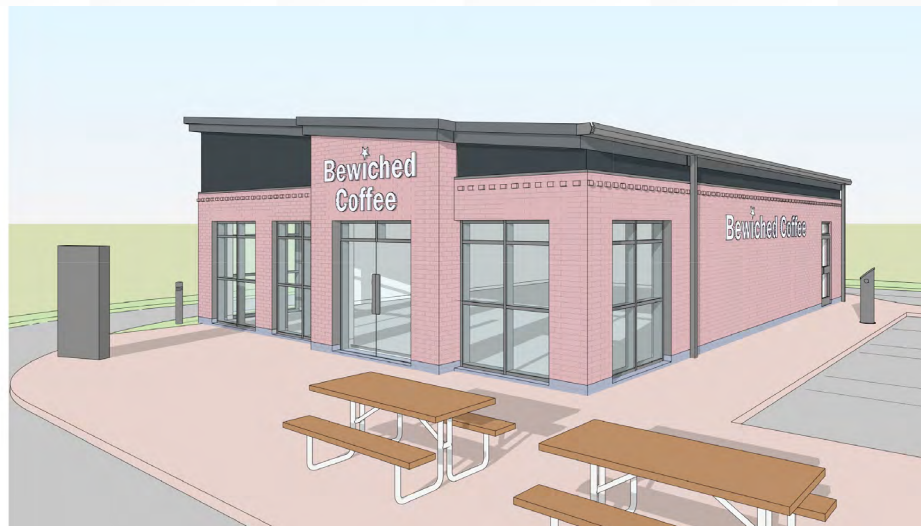
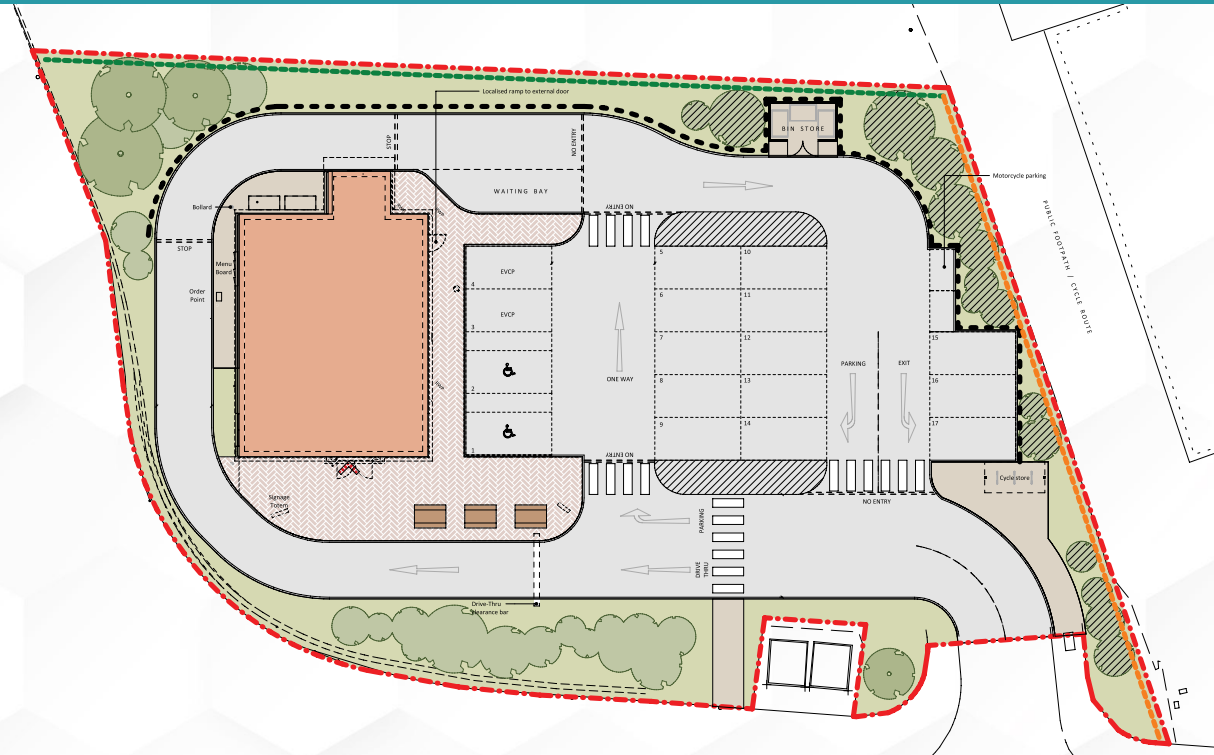
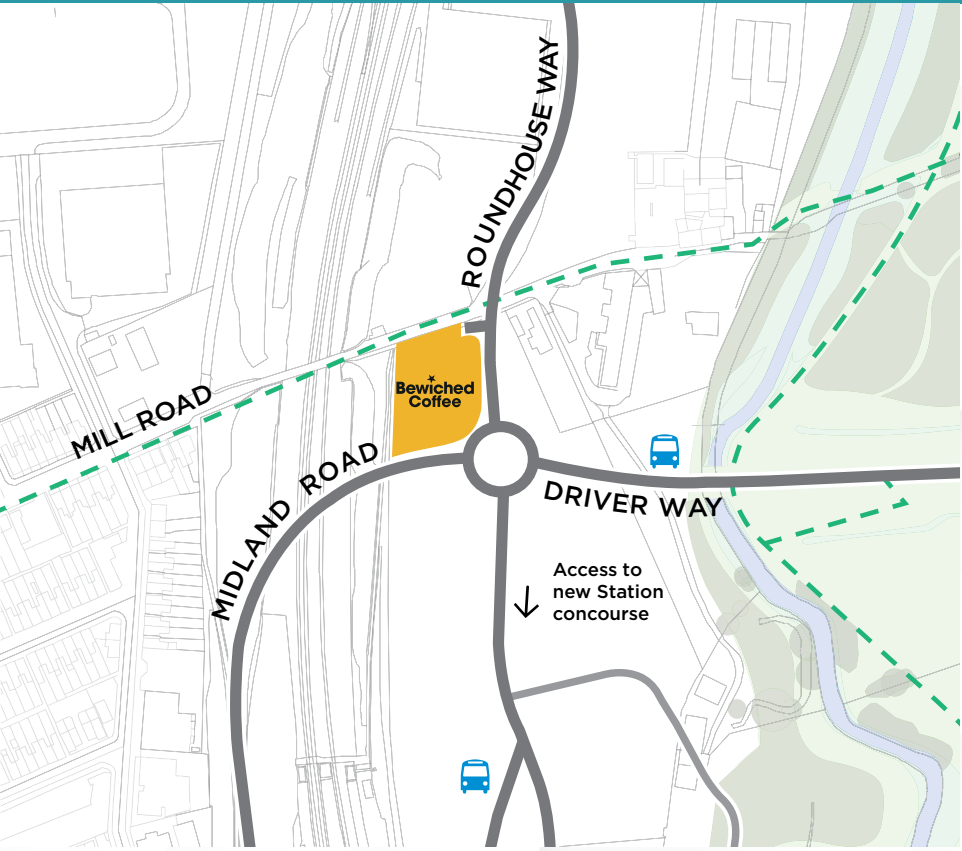
Station Island provides one of the key link between Wellingborough town centre and the wider Stanton Cross development. The development brief

for Station Island provides for a range of uses, creating a vibrant employment, retail and leisure area within the Stanton Cross development. At the heart of Station Island lies two new key access roads, a new station platform which is part of a wider enhancement of Wellingborough train station along with new bridges linking the development into Wellingborough itself.

The drive through development is located on a key roundabout at the junction of Midland Road, Driver Way and Roundhouse Way which provides links directly to Wellingborough town centre, the Stanton Cross and Wellingborough train station.

- Located opposite Wellingborough train station and on main link road into new Stanton Cross development
- Approximately an hour's drive to Birmingham International and London Luton airports.
- London St Pancras in under an hour with Wellingborough Station connected to Station Island and Stanton Cross via new station platform and station concourse which will have direct access from Station Island.





Description

A standalone drive through retail unit of 1,600 sq ft (148.64 sq m) to be built to Bewitched's specific requirements on a fully landscaped site of 0.49 acres (0.19 ha) with onsite car parking for up to 17 vehicles.

Detailed planning permission now granted - NW/22/00516/REM

Tenant Profile



Bewiched Limited is a regional chain of coffee shops established in 2010 and which currently trade from 16 locations across the region.

Bewiched have also entered into a partnership with The Heart of England Co-Operative Society which will see 15 new Bewiched franchises opened across the Society's growing trading area.

Bewiched already trade successfully from existing drive through coffee shops, the latest of which is located in Northampton. Bewiched Limited (Company Number 07126576) have a Graydon auger score of 516 with probability of failure being 'very low'.

Bewiched Limited reported the following financial performance:

Year Ending	30/04/22	30/04/21	30/04/20
Turnover	£3,771,137	£1,734,502	£2,069,226
Pre Tax Profits	£829,885	£417,324	£347,568

Tenancy

Bewiched Limited have entered into an agreement to lease which will be completed in 5 working days of practical completion of construction of the building. The lease will be for a period of 15 years at an initial rental of £60,000 per annum exclusive incorporating 5 yearly upward only rent reviews which will be linked to the Consumer Price Index (CPI) with a 1% and 3% collar and cap. The lease will be drawn up on full repairing and insuring basis.

Proposal

Offers are invited at a figure of £1,000,000 exclusive which equates to a net initial yield of 5.62% assuming purchaser's costs of 6.8%.

It is anticipated that the purchaser could benefit from savings in SDLT by way of a phased payment of the purchase price. Further detail available from the agents.

Further information

For further information with this regard please contact:



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