

FOR SALE MIXED USE INVESTMENT



- ▶ Rare freehold investment opportunity in Milton Keynes
- ▶ Asset management opportunities to add value
- ▶ Gross rental annual income of £203,961

**Campbell Wharf,
Campbell Park,
Milton Keynes.
MK9 4BG**

The Property

A retail commercial property investment that comprises ground and lower ground floor commercial units within two blocks situated at the centre of this well-regarded residential development overlooking marina berths in Milton Keynes, providing ground floor retail and leisure space.

There are 6 commercial units within Block 1 totalling 9,008 sq. ft and a further single unit in Block 2 totalling 2,620 sq. ft.



Location

- A prominent Central Milton Keynes Location fronting H6 Childs Way between the City Centre retail and Central Business area and the M1 J14.
- Located on the Campbell Wharf development built by Crest Nicholson
- The development is within a short drive from Central Milton Keynes.
- There are currently 368 apartments and houses on site with a further 54 homes to be built bringing the total homes on site to 422.
- Milton Keynes is strategically positioned in relation to three major cities in the United Kingdom:
- London: About 50 miles (80 kilometres) to the southeast.
- Oxford: Approximately 45 miles (72 kilometres) to the southwest.
- Birmingham: Around 75 miles (120 kilometres) to the northwest.
- Milton Keynes' central location and excellent transportation links make it an attractive hub for commuting and business.



Tenancy Information

Unit	Primary Use	Size	Tenant	Term	Lease Start	Lease End	Annual Rent	Break Date
Block 1 Unit 1	Retail	1,016 Sq/Ft	One Stop Franchise	20	08/08/2024	07/08/2044	£22,029	08/08/2034
Block 1 Unit 2	Retail	4,003 Sq/Ft	Trek Bicycle Corporation Ltd	12	27/10/2022	26/10/2034	£62,000	27/10/2032
Block 1 Unit 3	Retail	395 Sq/Ft	No 1. Barbers	10	29/08/2024	28/08/2034	£13,000	29/08/2029
Block 1 Unit 4	Retail	1,680 Sq/Ft	Canal St Coffee	15	3/05/2024	02/05/2039	£24,650	03/05/2024
Block 1 Unit 5	Retail	1,369 Sq/Ft	PT Work Space	10	TBC	TBC	£24,642	5- year tenant break
Block 1 Unit 6	Retail	545 Sq/Ft	Bedford & Milton Keynes Waterway Trust	10	TBC	TBC	Peppercorn	5-year tenant break
Block 2 Unit 1	Retail	2,620 Sq/Ft	Crest Nicholson Sales Office (planning for Restaurant /Bar/ Retail)	5	TBC	TBC	£57,640	Tenant rolling break from 2 nd year
TOTAL							£203,961	

Investment Summary

- Commercial rental income of £203,961 p.a.x. Ground rent for the residential units in Block 1 & 2 total £8,400 per annum.
- Unit 2 (Trek) the largest unit within the scheme considered the “anchor tenant” with a turnover of £163 million in 2022 and pretax profits of almost £9.5 million.
- Block 2 Unit 1. Crest Nicholson had a revenue in FY24 of £618m
- Asset management opportunities to add value, through lease renewals, capturing rental growth and potential of all Block 1 and Block 2, Campbell Wharf.
- WAULT 6.1 years to break
- Guide price £2,350,000 reflecting a net initial yield of 8.18% after purchasers’ costs at 6%
- The investment can be purchased by way of a TOGC. Either the freehold incorporating the long leasehold apartments in each block or by way of a long leasehold interest of 250 years.
- Alternatively Blocks 1 and 2 are available as separate investment opportunities.



VAT: Prices, outgoings and rentals are quoted exclusive of but may be liable to VAT. Intending purchasers should satisfy themselves as to the incidence or otherwise of VAT on this transaction.

AMLR: Interested parties will be required to provide the appropriate information to satisfy the current AML regulations at the stage of Heads of Terms are agreed.

Data Room: Access will be provided upon request.

Legal Costs: Each party is to bear their own legal costs

EPC: Available on request

Contact

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