

# Greenwich millennium minis

MAURER COURT, TEAL STREET SE10 0ST



Index Linked, Greater London  
Nursery Investment

A development by

**Taylor  
Wimpey**





## Investment Summary



- Increasingly popular South-East London commuter suburb;
- New community spanning 72 acres and providing 2,800 homes;
- Single let to well established Millennium Minis nursery for a remaining term of 6.4 years;
- 3,360 sq ft across ground and first floors;
- Five yearly index linked rent reviews to RPI compounded annually, capped at 4.0% per annum and collared at 1.0% per annum;
- Total income of £57,766.60 per annum, reflecting a low rent per sq ft of £17.19;
- Remainder of a virtual freehold interest at a peppercorn rent;
- 11 valuable car parking spaces included as part of the sale.

THE VENDOR IS SEEKING  
OFFERS IN EXCESS OF  
£860,000

(Eight Hundred and Sixty Thousand Pounds), exclusive of VAT and subject to contract. A purchase at this level would reflect the following:

- 7.21% NIY on the nursery income;
- An extremely low capital value of £223 per sq ft;
- £10,000 per space on the car parking.

VAUXHALL

VICTORIA

LONDON  
BRIDGE

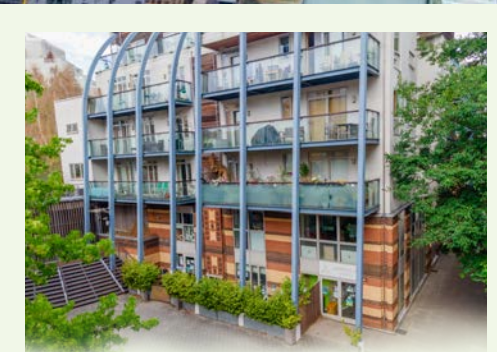
WEST  
END

CANARY  
WHARF

NORTH  
GREENWICH



Situated in increasingly popular South-East London commuter suburb



millennium  minis  
SUBJECT PROPERTY

# Location

The Greenwich Peninsula is an exciting destination for London and home to the O2 Arena and home to the O2 Arena. This 20,000 capacity event space hosts 2.7 million visitors a year with a range of music, entertainment and sports events.



The Greenwich Peninsula 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 Emirates Air Line cable car across the Thames.



O2 ARENA & NORTH GREENWICH STATION  
15 min

CANARY WHARF  
20 min



# Development

Greenwich Millennium Village (GMV) is a vibrant community by award winning national housebuilders Countryside and Taylor Wimpey. GMV spans 72 acres of the Greenwich Peninsula and will provide more than 2,800 homes. Trathen Square is part of the Commodore's Quarter, which is within the fourth phase of GMV and contains 459 homes arranged as collection of bespoke apartments and mews houses as well as four retail/commercial units. Maurer Court formed part of Phase 1 and is located just off the Village Centre comprising a mix of retail, convenience, primary school and another Millennium Mini's nursery.



The first phases of Greenwich Millennium Village are already finished and occupied with over 1,000 new homes, a primary school, a health centre and the Greenwich Yacht Club, surrounding the 4-acre ecology park.





## Description

The property is prominently positioned on Teal Street and faces out onto an attractive square. The unit is arranged over ground and first floors and provides a gross internal area of 3,360 sq ft (312.2 m<sup>2</sup>).

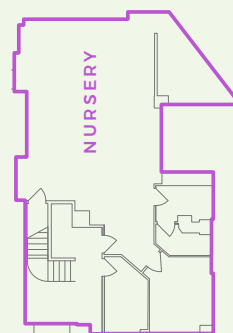
The upper floors do not form part of the sale but contain contemporary apartments sold previously via private treaty.

Eleven valuable car parking spaces fall outside of the nursery lease and are included as part of the sale. Further information is available upon request.

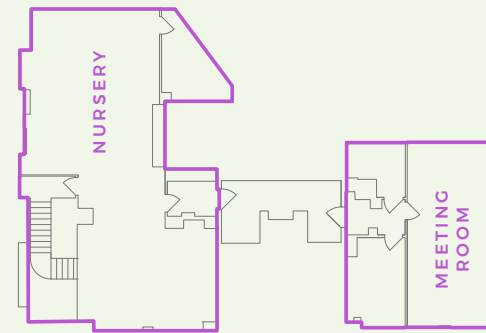
## Accommodation

The property provides the following Gross Internal Area:

Ground Floor	1,398 sq ft
First Floor Nursery	1,268 sq ft
First Floor Meeting Room	694 sq ft
<b>Total</b>	<b>3,360 sq ft</b>



GROUND FLOOR



FIRST FLOOR

## Tenancy

The property is let to Millennium Minis Limited on a full repairing and insuring lease for a term of 15 years at £57,766.60 per annum from 7th November 2018.

The rent is subject to five yearly rent reviews to RPI compounded annually, capped at 4.0% per annum and collared at 1.0% per annum. The lease includes a mutual break option on the 10th year of the term.

The meeting room at first floor is let on a separate licence agreement and falls outside of the main lease demise.



[CLICK HERE FOR INTERNAL TOUR](#)

Covenant



Millennium Minis Limited  
Company number: 12011805  
[www.millenniumminis.co.uk](http://www.millenniumminis.co.uk)

Millennium Minis is an established nursery and educational operator who run two centres at Greenwich Millennium Village including the subject property and another for younger babies and toddlers.

The nursery provides full or part-time childcare and education for children aged 2 months to 4 years.

By way of additional security, the lease includes a personal guarantee provision against the owners.



## Planning

The property is located within the Royal Borough of Greenwich and was developed by Countryside and Taylor Wimpey as part of planning consent reference 01/0156/F granted on 29th March 2001.

The property is not listed and does not sit within a conservation area. The current planning use for the property is D1.

## Tenure

The property is available by way of a virtual freehold interest for the remainder of a 999 year term which commenced on 17th November 1999 (976 years remaining) at a peppercorn rent.



Taylor  
Wimpey



COUNTRYSIDE  
Places People Love

Countryside is a leading mixed tenure developer, creating places where people love to live, with sustainable communities built to last. It was again awarded the 5 Star Rating by the Home Builders Federation. With over 40 years track record of collaborative working with partners in public and private sectors, Countryside delivers mixed tenure developments, including affordable homes, homes for the institutional private rental sector and homes for private sale.

Taylor Wimpey PLC is a UK-focused residential developer, which also has operations in Spain. The 2007 merger of George Wimpey and Taylor Woodrow to form Taylor Wimpey Taylor combined over a 100 years of home building and construction experience to create a leading national housebuilder. In 2021, Taylor Wimpey's 23 regional offices completed 14,087 new homes, including joint ventures.

## EPC

Can be provided upon request.

## VAT

The property has been elected for VAT and is assumed the sale will be conducted via a Transfer of a Going Concern (TOGC).

## AML

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.



# Proposal

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## Contact

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



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